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Kaneka has agreed to acquire a U.S. Formulated Advanced Resin Supplier

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—Making a Full-scale Entry into Aerospace Business—

 KANEKA CORPORATION
 June 20, 2017

Kaneka Corporation's (Osaka, Japan, President: Mamoru Kadokura) wholly owned subsidiary, Kaneka Americas Holding, Inc. ("KAH") (Texas, USA, President: Kazuhiko Fujii) and Applied Poleramic Inc. ("API") (California, USA, President: Brian S. Hayes), a formulated advanced resin supplier in the aerospace area have agreed to KAH's acquisition of all of API's shares and have entered into a Stock Purchase Agreement on June 19, 2017. KAH shall acquire all of API's stocks* for approximately USD 15 Million and API will become a consolidated subsidiary of KAH.

(*) The acquisition is subject to approval by the Committee of Foreign Investment in the United States and satisfaction of other customary conditions.

In the area of aerospace, there is a rapid growth for high performance composites in

2012
2011
2010
2009
2008

demanding applications such as engines, hot areas of the aircrafts, rockets and launch vehicles. Due to its superior properties over metal and metal alloys of: weight to strength ratio, heat-resistance and durability, Kaneka sees greater growth potential of this sub-segment than the general structural composites market. We anticipate this sub-segment to grow more than 10% annually within the next 10 years or exceed USD 2 billion in market value.

Established in 1992, API possesses formulated advanced resin technology used in high performance composites. API has been a strategic supplier of high performance composites to OEM's and their subcontractors. Kaneka currently also supplies high performance materials such as Polyimide films (Apical®) and resin modifiers (Kane Ace® MX) to the same key end customers. Kaneka sees the acquisition of API as a way of achieving an accelerated synergistic growth through the integration of advanced core technologies from both companies.

After the acquisition of API, Kaneka will continue to seek M&A and partnership opportunities to further strengthen growth, sales and market position of high performance composites in the area of aerospace. By 2025, Kaneka aims to achieve more than USD 200 Million in sales. Growth will be achieved by fully utilizing and uniting Kaneka global resources in corporate research, product research, and product development; located in institutes and research centers throughout Japan and North America.

Headquarters: Benicia, California

Business: Manufacture and sales of formulated resins for infusion molding and prepreg used in aircrafts etc.

Representative: Brian S. Hayes, President & CEO

Established: 1992

Capital: US\$ 619,000

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