

May 29, 2026
Toray Industries, Inc.

Toray to Transfer Shares of Soda Aromatic Co., Ltd.

Tokyo, Japan, May 29, 2026 – Toray Industries, Inc., announced today that it has decided to divest its equity interest in Soda Aromatic Co., Ltd., by transferring its shares to Samyang Corporation Japan, Inc. Soda Aromatic, which manufactures and sells flavors, fragrances, and related products, is currently held 66% by Toray and 34% by Mitsui & Co., Ltd. Toray and Mitsui have decided to transfer all shares of Soda Aromatic to Samyang Corporation Japan, Inc., a subsidiary established by Samyang Corporation of the Republic of Korea (hereinafter, the “Transaction”), and entered into a share transfer agreement. The Transaction is being undertaken as part of Toray’s business portfolio restructuring and is scheduled to close within the first half of the fiscal year ending March 2027, subject to approvals from the relevant regulatory authorities and other customary conditions.

Toray has positioned enhancing capital efficiency and sustainable value creation through portfolio optimization as key management priorities under its Medium-Term Management Program, IGNITION 2028. The Transaction is part of Toray’s efforts to enhance capital efficiency and corporate value by optimally allocating management resources from a best-owner perspective. Toray will continue to steadily optimize its management resources to deepen growth and create value.

1. Overview of the Transaction

(1) Number of shares to be transferred:

All Soda Aromatic shares held by Toray (198 shares; 66%)

All Soda Aromatic shares held by Mitsui (102 shares; 34%)

(2) Transfer price: Enterprise value of ¥41 billion. The actual transfer price will be determined at closing, with adjustments for Soda Aromatic’s net interest-bearing debt, working capital, and other items.

(3) Date of agreement: May 29, 2026

(4) Closing date: Within the first half of the fiscal year ending March 2027.

Note: The closing date is subject to the satisfaction of conditions precedent, including approvals from the relevant regulatory authorities.

2. Treatment of Employees

Recognizing the importance of maintaining the employment and working conditions of Soda Aromatic's employees, Toray has been engaging in thorough discussions with the purchaser on this matter. Toray expects Soda Aromatic's business to continue developing steadily, going forward.

3. Profiles

Soda Aromatic Co., Ltd.

(1)	Company Name	Soda Aromatic Co., Ltd.
(2)	Location	Chuo-ku, Tokyo, Japan
(3)	Business	Production and sale of flavors, fragrances, and related products
(4)	Representative	Masashi Kato
(5)	Capitalization	¥1,490 million
(6)	Ownership	Toray (66%), Mitsui (34%)
(7)	Establishment	April 1915
(8)	Number of employees	509 (consolidated), 345 (non-consolidated), as of March 31, 2026

Samyang Corporation

(1)	Company Name	Samyang Corporation
(2)	Location	Seoul, Republic of Korea
(3)	Business	Chemicals (engineering plastics), food (sugar and other ingredients)
(4)	Representative	Unick Lee
(5)	Establishment	2011

4. Performance impact

Toray expects to record an after-tax gain related to the Transaction of approximately ¥8 billion in the fiscal year ending March 2027. This amount has been incorporated into the full-year consolidated earnings forecast announced on May 13, 2026.