



September 2, 2025

To whom it may concern:

Company name: SEIREN CO., LTD.
Name of Representative: Tatsuo Kawada,
Representative Director, Chairman and C.E.O.
(Securities code: 3569; Prime Market TSE)
Contact: Tomofumi Katsuki,
Director and Senior Managing Executive Officer and
Division Manager, Business Operation Management
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(Disclosure Update) Notice Concerning Acquisition of Shares of a new company established by the company split of UNITIKA LTD. and Nippon Ester Co., Ltd.

As stated in the “Notice Regarding Memorandum of Understanding for acquisition of shares of a new company established by the company split of UNITIKA LTD.” published on June 20, 2025, Seiren Co., Ltd. (herein after “Seiren”) hereby announces that the Board of Directors has resolved to conclude share transfer agreement with UNITIKA LTD. (herein after “Unitika”) and its subsidiary Nippon Ester Co., Ltd. (herein after “Nippon Ester”).

According to the agreement, the textile business (the staple fiber business and high strength polyester yarn business of Unitika and Nippon Ester, the polyester polymerization business and filament business of Nippon Ester, and the spun bond business of Unitika; hereinafter collectively referred to as “the Business”) operated by Unitika and Nippon Ester at the Okazaki Plant (located at 4-1 Hinakitamachi, Okazaki City, Aichi Prefecture, collectively referring to the facility including the land, buildings, manufacturing equipment, auxiliary facilities and all assets owned by Unitika and Nippon Ester within the site, the “Okazaki Plant”) will be transferred to a newly established company (herein after “New Company”) through a company split and then Seiren will acquire all of the issued shares of the New Company, making it a subsidiary of the Company.

1. Reason for acquisition of shares

After Unitika's announcement of its withdrawal from the textile business on November 28, 2024, Seiren has been considering the possibility of taking over this business, which is operated at the Okazaki Plant, from the perspective of contributing to social responsibility, such as continuing manufacturing and technological development in Japan's textile industry, as well as revitalizing local industries and maintaining employment.

The Okazaki Plant is located almost in the center of the country and is equipped with Japan's largest polyester polymerization facilities, manufacturing facilities for nonwoven fabric, clothing fiber and industrial fiber, as well as the research facilities and excellent human resources that support them. On the other hand, there are uncertainties surrounding the business operated at the plant, such as a decrease in demand due to changes in the environment and recent increases in raw material costs, and Seiren recognizes that there will be considerable difficulties in continuing and revitalizing the Business.

However, Seiren has determined that it is entirely possible to revive the Business and continue employment at the Okazaki Plant by implementing fundamental structural reforms and substantial investments in the Business while leveraging synergies created by collaboration with our existing Group businesses.

Seiren also believes that joint development of a chemical recycling business utilizing the existing facilities and technological development capabilities of the Okazaki Plant will contribute to social issues such as ESG and carbon neutrality.

Against this background, Seiren has resolved to acquire shares of a New Company established by the company split of UNITIKA and Nippon Ester to realize the succession of the Business.

Seiren will develop our business in a variety of fields with our core competence in textile technology spanning more than 130 years, and will work to become a "good company of the 21st century" that satisfies all stakeholders, including shareholders, customers, employees and the local community, and will actively invest in improving our corporate value and sustainable growth.

2. Overview of the subsidiary (New Company) subject to change

(1) Name	To be decided	
(2) Location	To be decided	
(3) Job title and name of representative	To be decided	
(4) Description of business	Manufacture and sale of nonwoven fabric products, industrial fiber products, filament products, and various polyester chips	
(5) Share capital	To be decided	
(6) Date of establishment	December 26, 2025	
(7) Major shareholders and ownership ratios	UNITIKA, Nippon Ester (Shareholding ratio is yet to be determined)	
(8) Relationship between the Company and said company	Capital relationship	None
	Personnel relationship	None
	Business relationship	Seiren will be one of the customers of the company

* As the New Company will be established through a corporate split on December 26, 2025, it is unable to disclose its current operating results and financial statement at this time.

3. Overview of the counterparty to the acquisition of shares

(1) Name	UNITIKA LTD.	Nippon Ester Co., Ltd.
(2) Location	Osaka Center Bldg., 4-1-3 Kyutaromachi, Chuo-ku, Osaka-shi, Osaka 541-8566, Japan	4-1 Hinakitamachi, Okazaki City, Aichi Prefecture
(3) Job title and name of representative	Minoru Fujii, President & representative director	Hirohisa Koga, President & representative director

(4) Description of business	Polymers Performance materials Fibers	Manufacturing, processing and sales of various textiles Manufacturing and sales of chemical products
(5) Share capital	100 million JPY	4,000 million JPY
(6) Date of establishment	June 19, 1889	April 1, 1966
(7) Net assets	10,004 million JPY (fiscal year ending March 2025)	547 million JPY (fiscal year ending March 2025)
(8) Total assets	132,965 million JPY (fiscal year ending March 2025)	10,511 million JPY (fiscal year ending March 2025)
(9) Major shareholders and ownership ratios	The Master Trust Bank of Japan, Ltd. (Trust Account) 10.28% MUFG Bank, Ltd. 4.08% Employee stock ownership plan of Unitika Group 2.93% BNY GCM CLIENT ACCOUNT JPRD AC ISG(FE-AC) 1.54% BNYM SA/NV FOR BNYM FOR BNY GCM CLIENT ACCOUNTS M LSCB RD 1.53% Takao Hayashi 1.42% DAIDO LIFE INSURANCE COMPANY 1.38% J.P.Morgan Securities plc Director Andrew J.Cox 1.29% Unitika Kyoei-Kai 1.24% Custody Bank of Japan, Ltd. (Trust Account) 1.09%	UNITIKA LTD. 85.01% Mitsubishi Chemical Corporation 14.99%
(10) Relationship between the Company and said company	Capital relationship	None
	Personnel relationship	None
	Business relationship	Seiren is one of the customers of UNITIKA.
	Related party relationship	None

* As of June 30, 2025, UNITIKA owns 100% of Nippon Ester's shares.

4. Number of shares acquired, acquisition costs, and shareholding before and after acquisition

(1) Number of shares held before the change	0 shares (Number of voting rights: 0 units) (Ratio of voting rights held: 0.0%)						
(2) Number of shares to be acquired	Number of shares have not been decided yet. Seiren will acquire 100% of New Company's shares. (Number of voting rights: To be decided)						
(3) Acquisition costs	<table> <tr> <td>Common shares of New Company</td><td>¥7,800 million</td></tr> <tr> <td>Advisory fees, etc. (Estimated amount)</td><td>¥10 million</td></tr> <tr> <td>Total (Estimated amount)</td><td>¥7,810 million</td></tr> </table>	Common shares of New Company	¥7,800 million	Advisory fees, etc. (Estimated amount)	¥10 million	Total (Estimated amount)	¥7,810 million
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Advisory fees, etc. (Estimated amount)	¥10 million						
Total (Estimated amount)	¥7,810 million						
(4) Number of shares held after the change	To be decided (Number of voting rights: To be decided) (Ratio of voting rights held: 100.0%)						

5. Timetable

(1) Date of resolution at the meeting of the Board of Directors	September 2, 2025
(2) Date of conclusion of the agreement	September 2, 2025
(3) Date of commencement of share transfer	January 1, 2026 (scheduled)

6. Future outlook

As a result of this transaction, the New Company will become a consolidated subsidiary of Seiren, but as it is currently difficult to reasonably calculate the impact of this on our consolidated financial results for the fiscal year ending March 2026, it has not yet been disclosed. If any matters requiring disclosure arise in the future, we will promptly notify you.