



July 1, 2025

Company name: Toagosei Co., Ltd.

Code number : 4045

Representative: Hidenori Kobuchi, President, COO and
Representative Director

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Notice Concerning the Launch of Independent Instant Adhesive Operations in the U.S.

Toagosei America Inc. ("TUS"), an Ohio-based consolidated U.S. subsidiary of Toagosei Co. Ltd. (the "Company"), sells instant adhesives through Elmer's & Toagosei Co. ("E&T"), a Georgia-based joint venture with the Newell Brands Inc. ("NB") Group, also based in Georgia. At its Board of Directors meeting on June 30, 2025, the Company resolved that TUS would acquire the NB Group's equity interest in E&T and terminate the joint-venture agreement. Accordingly, the two parties executed an agreement to that effect.

1. Reasons for dissolving the partnership

The Company as a group manufactures and sells Aron Alpha, which has become synonymous with instant adhesives. In the U.S., E&T, an equity-method joint venture, sells instant adhesives under the trademark Krazy Glue. While Krazy Glue has enjoyed over 50 years of popularity and strong brand recognition, the market has become increasingly competitive in recent years.

The Adhesive Material segment is a core business for the Company as a group. The business is growing not only because our consumer products have strong brand recognition but also because we offer high-performance, high-value-added adhesives used in automobiles, electronic materials, and other applications. Moving forward, we plan to accelerate our overseas expansion in the manufacturing and sales of Krazy Glue. Until now, we have been marketing and selling Krazy Glue through E&T, a joint venture between TUS and the NB Group. However, we have decided to dissolve this venture by acquiring the equity interest held by the NB Group and pursue an independent strategy to build strong operations that are even more flexible and agile.

Looking ahead, we will further strengthen the Krazy Glue business and increase its market share by leveraging our integrated groupwide production and sales structure.

2. Overview of the transaction

TUS and the NB Group each hold 50% of E&T. The two companies have agreed that TUS will acquire all the equity interest held by the NB Group and that the joint venture agreement will be terminated. After TUS acquires the NB Group's equity interest and concludes the Joint Venture Termination Agreement, any remaining assets and other related items held by the NB Group will be transferred to TUS.

3. Overview of the joint venture

(1) Name	Elmer's & Toagosei Co.	
(2) Location	Atlanta, Georgia (USA)	
(3) Business	Sales of adhesives for general use	
(4) Establishment	1989	
(5) Fiscal year end	December	
(6) Total assets	US\$21 million (as of December 31, 2024)	
(7) Ownership	Toagosei America Inc.	50%
	Newell Brands Inc. Group	50%

4. Schedule for the termination of partnership

June 30, 2025:	Resolution by the Company's Board of Directors
July 1, 2025:	Conclusion of the Equity Acquisition Agreement

5. Future forecast

The impact of this transaction on the Company's consolidated financial results for the current fiscal year will be negligible. If any matters requiring disclosure arise in the future, the Company will promptly make an announcement.