

May 18, 2020

To whom it may concern:

Company Name: Sumitomo Bakelite Co., Ltd.
Representative: Kazuhiko Fujiwara
President and Representative Director
(Code: 4203 Tokyo Stock Exchange 1st Section)
Contact: Katsuhisa Shiramoto
Manager of Corporate Communications Dept.,
Corporate General Affairs Div.

Notice regarding Revision of Dividend Forecast

Sumitomo Bakelite Co., Ltd. (“**the Company**”) hereby announces the revision of dividend forecasts per share for the fiscal year ended March 31, 2020 as follows.

1. Reasons for Revision

To return to the Company’s shareholders a portion of surplus by actively enhancing corporate value is one of most important management priorities of the Company. As for the appropriation of surplus, the Company has a policy to pay dividends continuously according to the consolidated financial performance, in consideration of the balance with necessary internal reserves for the future development, such as R&D expenditures, capital investment, and M&A.

Taking into account that (i) the Company’s financial performance for the fiscal year ended March 31, 2020 is lower than anticipated, (ii) it is difficult to forecast future impact of COVID-19 on global economy and the Company’s business, and (iii) the Company needs to set aside funds for strategic investment and M&A towards continued growth, the Company has decided to revise the year-end dividend forecast for the fiscal year ended March 31, 2020 from previously projected 45 yen per share to 30 yen per share.

2. Contents of Revision

	Annual dividends per share (Yen)		
	2nd-quarter	Year-end	Total
Previous forecasts	/	45.00 yen	90.00 yen
Revised forecasts	/	30.00 yen	75.00 yen
Results for fiscal year ended March 31, 2020	45.00 yen	/	/
Results for fiscal year ended March 31, 2019	7.50 yen	37.50 yen	-

Note: As the share consolidation of each 5 shares of common shares into 1 share was exercised effective on October 1, 2018, the 2nd quarter-end dividends per share for the fiscal year ended March 31, 2019 are shown by amounts before the share consolidation and the total annual dividends per share are shown as “-”. The total annual dividends per share for the fiscal year ended March 31, 2019 calculated on a post-consolidation of share basis are 75.00 yen.

END