

Sumitomo Bakelite Co., Ltd.

October 13, 2023

Acquisition of Film Business of Asahi Kasei Pax Corp.

Tokyo, Japan – October 13, 2023 Sumitomo Bakelite Co., Ltd. (Head Office: Shinagawa-ku, Tokyo; President and Representative Director: Kazuhiko Fujiwara; hereinafter referred to as the “Company”) hereby announces that the Company has agreed with Asahi Kasei Corp. (Head Office: Chiyoda-ku, Tokyo; President and Representative Director: Koshiro Kudo; hereinafter referred to as Asahi Kasei) to acquire 90% of the shares of a new company which is established by way of the incorporation-type split and succeeds the film business of Asahi Kasei Pax Corp. (hereinafter referred to as Asahi Kasei Pax), which is a 100% subsidiary of Asahi Kasei.

Reasons for Acquisition

Asahi Kasei Pax has promoted the converter business and engaged a part of the film processing for pharmaceutical packaging as a partner of the Company. Asahi Kasei Pax is also a developer of Magic Cut™ *, which is known for easy-to-open technology.

On the other hand, the Company defines its quality of life business as one of its key business aria and in the business promotes the films and sheets business, which deals with functional packaging films for pharmaceuticals, industries and food products.

Through this acquisition, the Company will contribute to the pharmaceutical market by incorporating the processing technology possessed by Asahi Kasei Pax and improving the stable supply and service of pharmaceutical packaging films. Furthermore, the Company will further expand its films and sheets business by utilizing the processing technology of Asahi Kasei Pax.

*Magic Cut™ is an easy-to-open processing technology and product name developed by Asahi Kasei Pax and is a registered trademark of Asahi Kasei Pax.

Wherever the packaging is labeled as Magic Cut™, it can be easily opened with fingers without using tools.

Overview of New Company

1. Company name: SB Pax Co., Ltd.
2. Address: 2102 Hiratsuka, Ageo City, Saitama Prefecture, Japan
3. Ownership: Sumitomo Bakelite Co., Ltd. 90% /Asahi Kasei Corp.10%
4. Scheduled commencement of operations: April 1, 2024

For inquiries on this information

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Inquiry form: https://inquiry.sumibe.co.jp/m/e_company