

Our Philosophy

Tokuyama's value creation is based on a Corporate Philosophy comprising Mission, Vision, and Values. In Five-Year Business Plan 2030, we made our customer-origin approach clearer and set forth "Create value by starting with the customer" as a component of our Vision.

Corporate Slogan

“For the People of Tomorrow”

Mission

To create a bright future in harmony with the environment, in collaboration with its customers, based on chemistry

Vision

- Create value by starting with the customer **UPDATE**
- Sharpen and leverage our core competencies to continually expand into new domains
- Create an environment where employees and their families can stay healthy, engaged, and proud of their work
- Engage with communities and societies across the globe

Values

- Earn trust and profits through customer satisfaction
- Think broadly and aim high
- Challenge convention and strive to raise the bar
- Act with integrity, perseverance, curiosity, and courage

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The Path to Value Creation

Tokuyama Value Creation

- Contributing to Japan's industrial development through the domestic production of soda ash
- Established the foundation for the soda business

- ▶ **1918** Nihon Soda Kogyo Co., Ltd. (currently Tokuyama Corporation) was established
Soda ash plant was constructed in Tokuyama-cho, Yamaguchi Prefecture (currently Shunan City)



Panoramic view of the Company around 1919

- ▶ **1924** First shipment of caustic soda (ammonia-soda process)
- ▶ **1927** First shipment of soda ash
- ▶ **1938** Central power plant completed
- ▶ **1938** Cement plant completed and production started

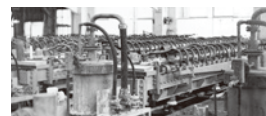


Cement Tokuyama Plant

- ▶ **1940** Began production of calcium chloride

- Expanded our facilities and transformed our production methods to meet society's evolving needs
- Diversified businesses to evolve into a comprehensive chemical manufacturer

- ▶ **1952** Began production of high-quality caustic soda using an electrolytic process



Electrolyzer

- ▶ **1960** Nanyo Plant was constructed
Began cement production using a large kiln



Nanyo No. 1 Kiln (Mammoth Kiln)

- ▶ **1964** Entered the petrochemical business
- ▶ **1966** Entered the PVC business



PVC plant

- ▶ **1967** Entered the ion exchange membrane business
Opened the East Plant to expand the petrochemical business
- ▶ **1972** Started production of isopropyl alcohol using direct hydration process
- ▶ **1975** Began production of caustic soda using a diaphragm process

- Expansion of new businesses such as specialty and processing types
- More overseas operations underpinning our growth as a global company

- ▶ **1978** Entered the dental materials and equipment business
- ▶ **1982** Entered the fine chemicals business
- ▶ **1983** Entered the medical diagnostic systems business
- ▶ **1984** Entered the high-purity polycrystalline silicon business
- ▶ **1985** Entered the high-purity aluminum nitride business
- ▶ **1985** Opened Kashima Factory as a manufacturing base for fine chemicals



Kashima Factory

- ▶ **1989** Opened the Tsukuba Research Laboratory as a base for the development of specialty businesses



Tsukuba Research Laboratory

- ▶ **1989** Established Tokuyama America, established Tokuyama Europe
- ▶ **1996** Established the current Tokuyama Singapore and Taiwan Tokuyama as manufacturing and sales bases for high-purity IPA, etc.

- Providing new value in the fields of electronics, healthcare, and the environment
- Aiming to transform into a value creation company

- ▶ **2001** Established Tokuyama Dental by spin-off of the dental materials and equipment business
- ▶ **2004** Spun off the ion exchange membrane business to integrate with ASTOM
- ▶ **2005** Established Tokuyama Chemicals (Zhejiang) to meet the growing global demand for fumed silica



Tokuyama Chemicals (Zhejiang)

- ▶ **2011** Established Tokuyama Chiyoda Gypsum (waste gypsum board recycling business)
- ▶ **2020** Established Formosa Tokuyama Advanced Chemicals (FTAC) to respond to needs for high-purity IPA



Formosa Tokuyama Advanced Chemicals

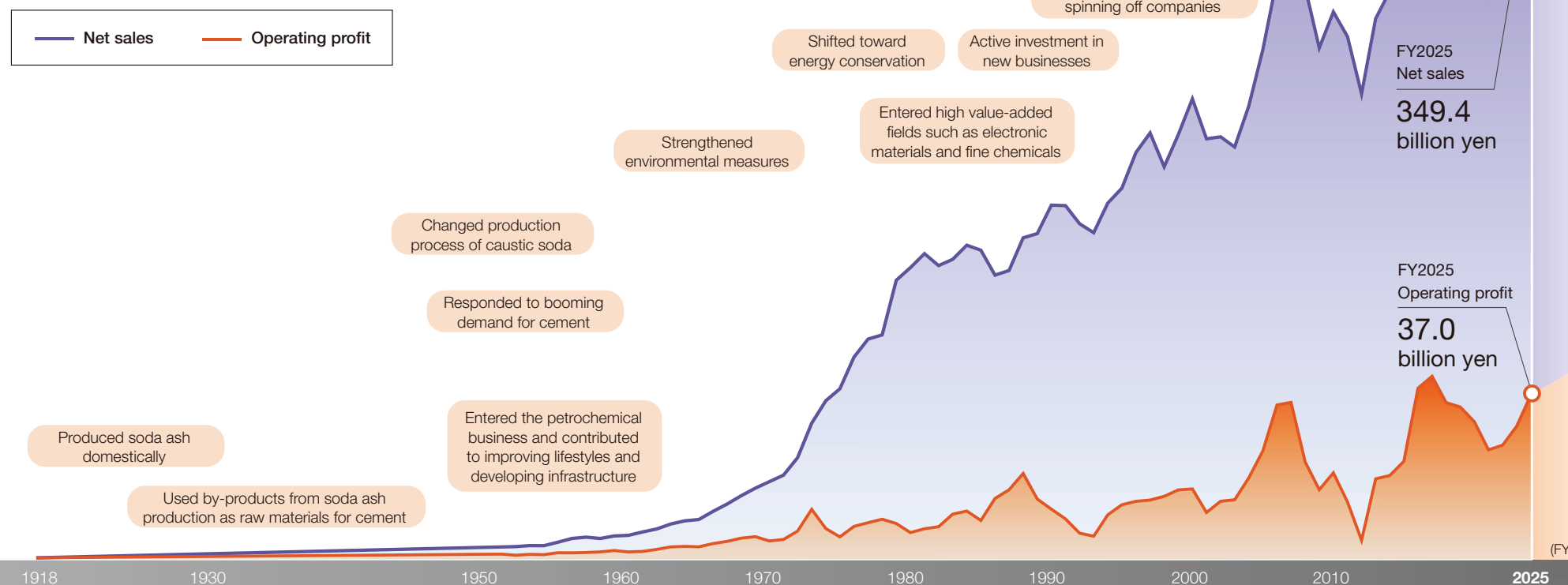
- ▶ **2021** Made A&T (medical diagnostic systems company) a wholly owned subsidiary, opened the Center for Commercialization of Advanced Technology in Yanai City, Yamaguchi Prefecture
- ▶ **2022** Established STAC (manufacturing and sales of high-purity IPA) in South Korea
- ▶ **2024** Opened the No. 2 Tsukuba Research Laboratory
Established TOKUYAMA VIETNAM (production and sales of high-purity polycrystalline silicon)
- ▶ **2025** Acquired a company conducting IVD and IVDM* businesses and renamed the unified holding company for these businesses Tokuyama Life Science

* IVD and IVDM: In vitro diagnostic pharmaceuticals and in vitro diagnostic pharmaceuticals materials

The Path to Value Creation

Net Sales / Operating Profit

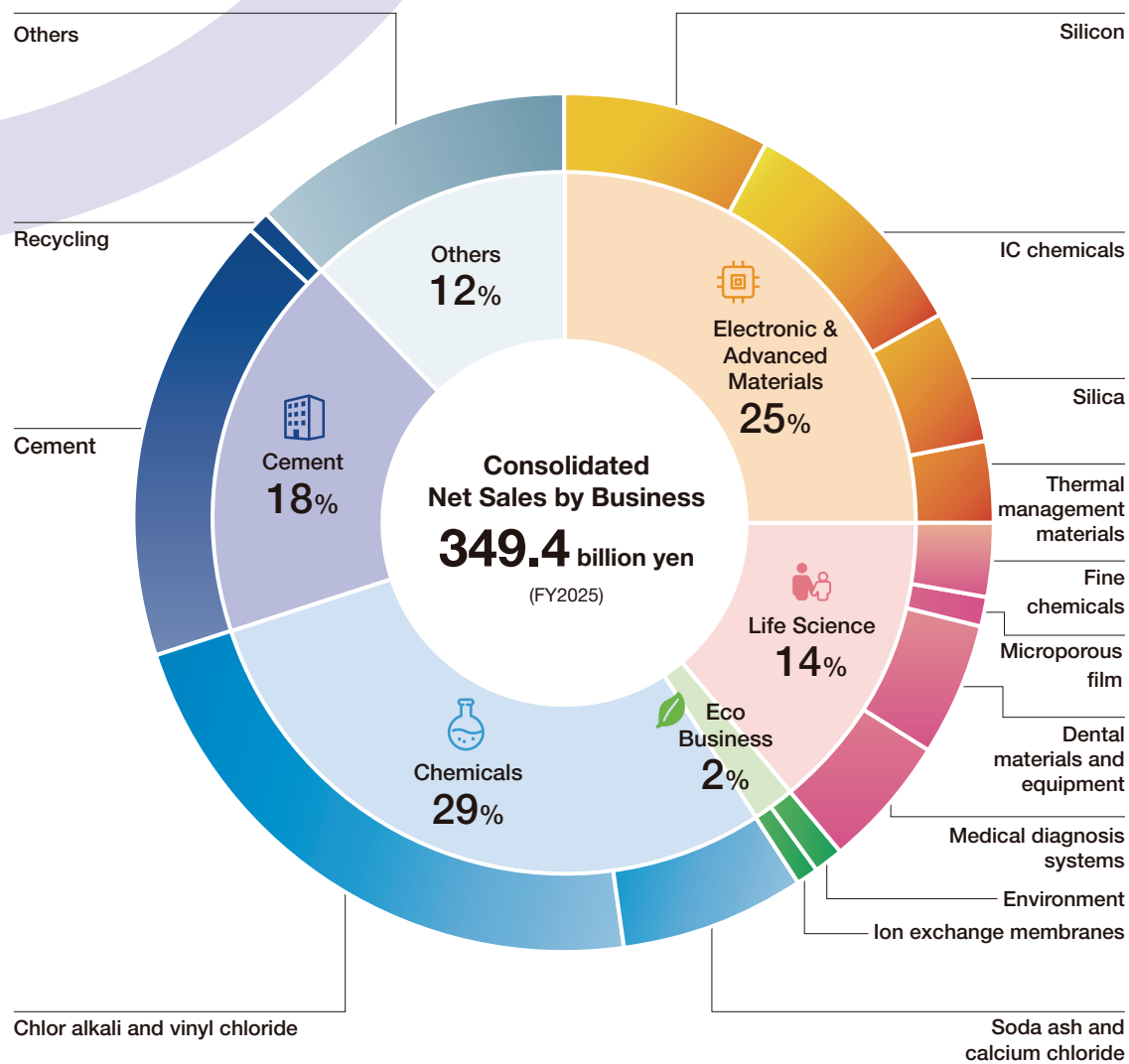
Since our founding in 1918, Tokuyama has worked to accumulate technologies and create new products by developing our inorganic chemicals business, while, from the 1970s, we began addressing social issues by expanding the scope of businesses, mainly in organic and polymer chemistry. We are continuing to refine the technologies that have become the cornerstone of our growth over more than a century, as we strive to create new value that meets the requirements of the coming age.



Historical Background and Social Issues

- ▶ World War I (1914 to 1918)
- ▶ The Great Depression (1929 to 1941)
- ▶ World War II (1939 to 1945)
- ▶ Postwar recovery
- ▶ Japanese economic miracle (1955 to 1973)
- ▶ Environmental pollution problems
- ▶ Oil shocks (1973, 1979)
- ▶ Japanese asset price bubble (1986 to 1991)
- ▶ Declining birthrate and aging population in Japan
- ▶ Digital revolution (1995–)
- ▶ Kyoto Protocol (1997)
- ▶ Bankruptcy of Lehman Brothers (2008)
- ▶ Adoption of the Sustainable Development Goals or SDGs (2015)
- ▶ COVID-19 pandemic (2020–)

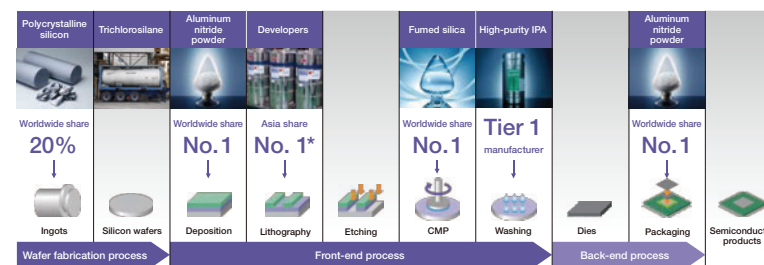
Overview of Tokuyama



Note: See p. 24-25 for details on product groups.

Electronic & Advanced Materials

Competitive products used in semiconductor manufacturing processes



* Including Hantok Chemicals Co., Ltd., an equity-method affiliate

Life Science

Photochromic materials for eyeglass lenses

Worldwide share
No. 2 (20%)

Eco Business

The world's first waste gypsum board in a non-kiln resource recycle

100%
Fully recycled

Chemicals

Soda ash

Sole producer in Japan