



Notice Concerning the Acquisition of a Newly Established Company that will succeed JSR's in vitro diagnostic pharmaceutical business

April 22, 2025

Tokuyama Corporation

Medium-Term Management Plan 2025

- Transform business portfolio → Promote and expand growth businesses in each of the “Electronics,” “Healthcare,” and “Environment” fields
- Contribute to mitigation of global warming
- Practice socially responsible management

Life Science Segment

- Promote the continued development of the Life Science Business Division, including the dental materials and equipment, diagnosis systems, APIs and intermediate, and Plastic lens-related materials business
- Initiated research and development activities aimed at expanding the healthcare domain as a next step following the inclusion of A&T in the Company’s scope of consolidation as a wholly owned subsidiary in FY2020



Newly acquired businesses	Successor company in absorption-type split, related to IVD and IVDM* business held by JSR Corporation
Scheme	Please refer page3 and 4
Acquisition price	82 billion yen
Closing date	Scheduled for October 2025
Procurement of funds	Acquisition using cash-on-hand and interest-bearing debt
Prerequisite process in undertaking the acquisition	Confirm whether or not notification is required under the competition laws and foreign investment regulations of the relevant countries, and obtain approvals

*IVD and IVDM : In vitro diagnostics and in vitro diagnostics pharmaceutical materials businesses

JSR Corporation

Absorption-type split

Acquisition

Successor company
(New Company)

MEDICAL & BIOLOGICAL
LABORATORIES CO., LTD.<MBL>

- In vitro diagnostics business
- Companion molecular diagnostic products business
- Reagents for research use business
- Raw materials for reagents business (Sales)

JSR Life Sciences Corporation

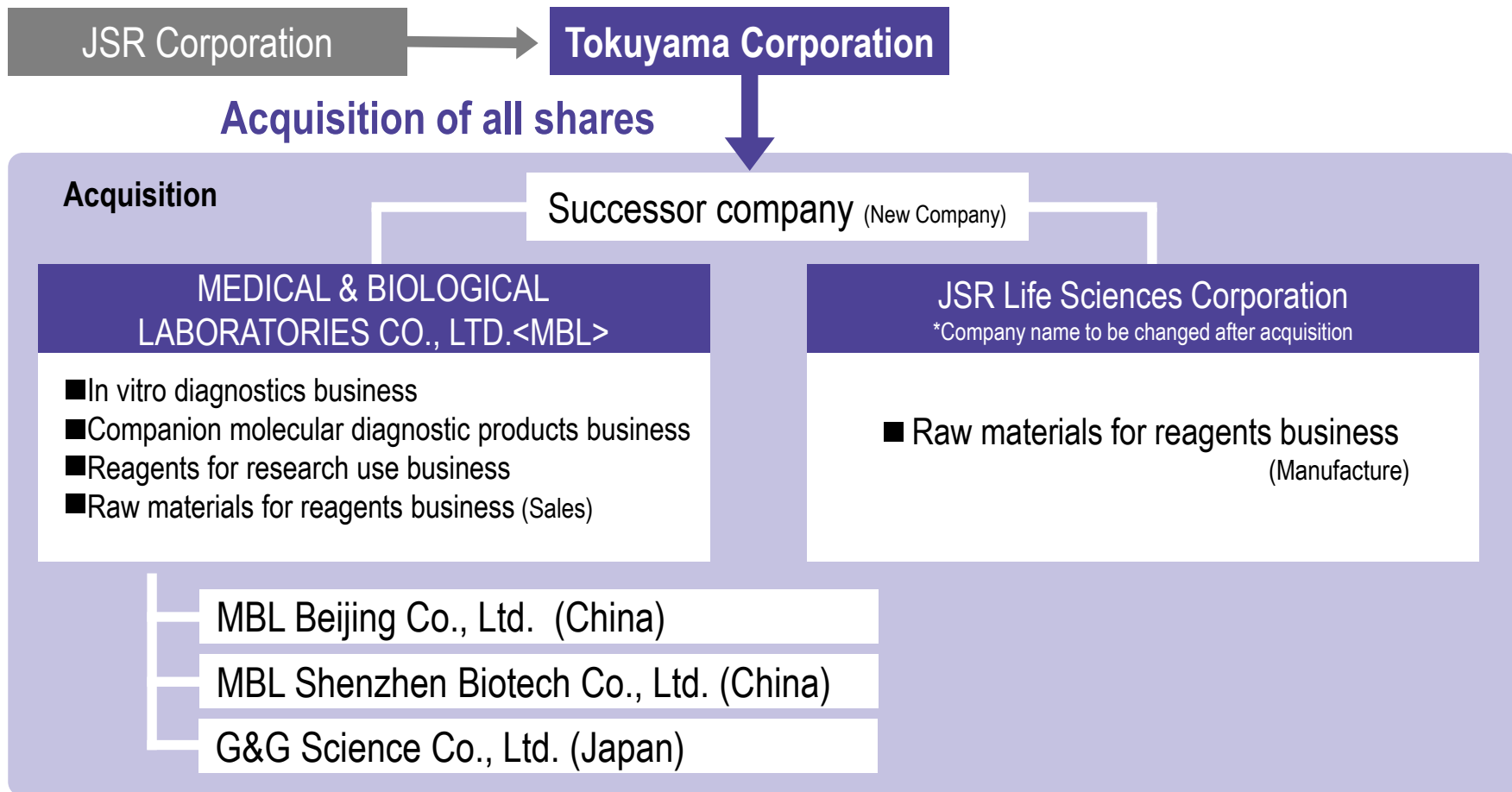
- Raw materials for reagents business
(Manufacture)

MBL Beijing Co., Ltd. (China)

MBL Shenzhen Biotech Co., Ltd. (China)

G&G Science Co., Ltd. (Japan)

Overview of the acquisition



Newly acquired businesses

-IVD&IVDM business/ In vitro diagnostics
and in vitro diagnostics pharmaceutical materials

MEDICAL & BIOLOGICAL LABORATORIES CO., LTD

Business segment	Business description
In vitro diagnostics	Presence of the domestic immunoassay market for autoimmune diseases, with a full lineup of new items and development pipeline
Molecular diagnostic products	Pioneer in companion reagents*1 in Japan, with strengths in the field of oncology*2; regulatory affairs capabilities and robust KOL*3 network
Reagents for research use	Creation of seeds for R&D in the reagent testing business through various means, including joint research with academia and pharmaceutical company laboratory technicians
Raw materials for reagents (Sales)	Supply of particle raw materials to domestic diagnostic reagent manufacturers; supply to more than 600 corporate customers, including major Chinese companies

JSR Life Sciences Corporation

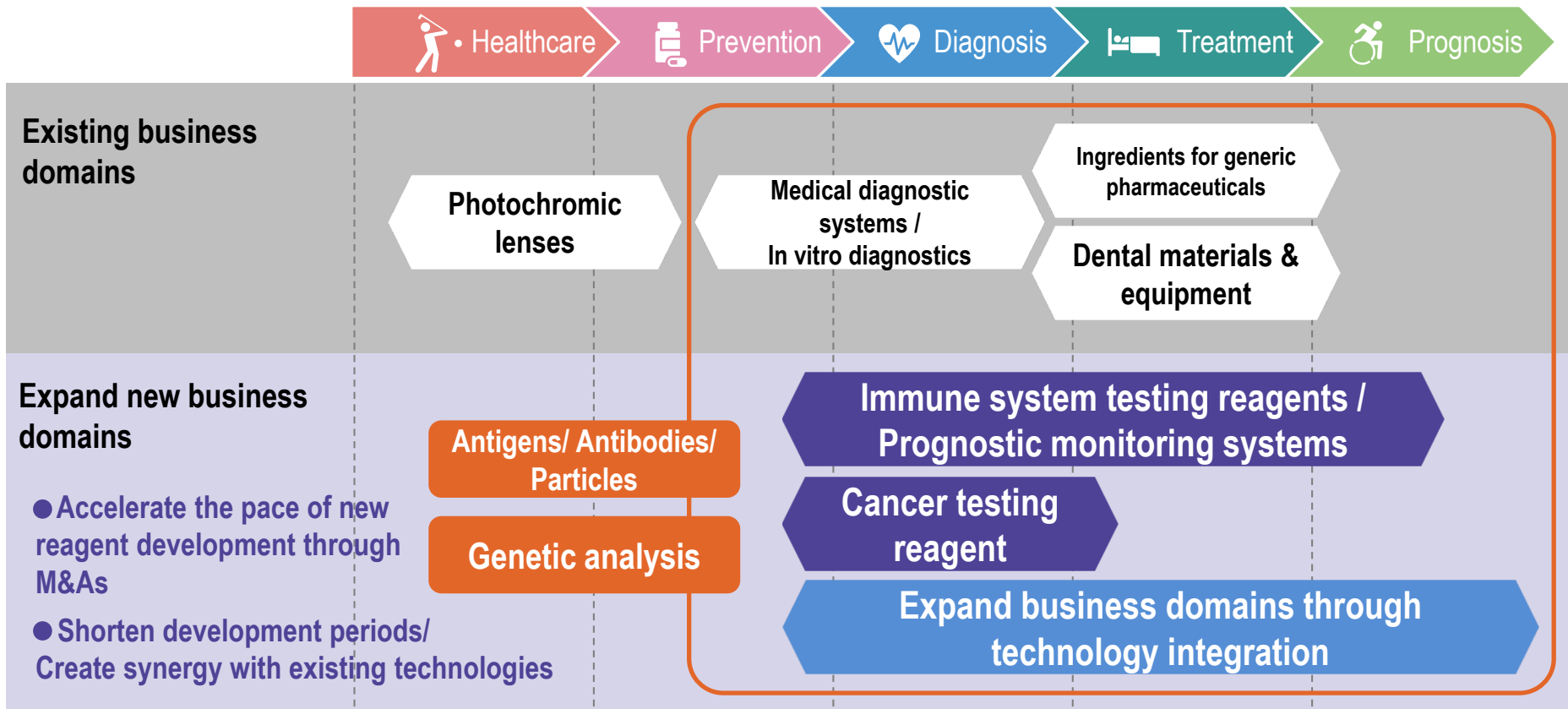
Business segment	Business description
Raw materials for reagents (Manufacture)	Manufacture of particle raw materials for in vitro diagnostic products sold by MEDICAL & BIOLOGICAL LABORATORIES CO., LTD

*1 Testing reagents used for a variety of purposes, including the identification of genetic mutations prior to treatment, to improve the efficacy and safety of certain therapeutic drugs

*2 cancer diagnosis and treatment

*3 Key Opinion Leader

Expand the scope of business domains and create new businesses through acquired technologies



Future business growth through synergies

- ◆ From a short-term perspective, take full advantage of cross-selling opportunities by mutually leveraging the customers bases of both companies; integrate the R&D function
- ◆ From a medium-term perspective, develop new products by mutually utilizing both companies' resources
- ◆ Enter the precision medical market, which is expected to exhibit future growth

Timeline	Short term (1-2 years)	Medium term (3-5 years)	Long term (More than 6 years)
Theme	<ul style="list-style-type: none"> ● Explore cross-selling opportunities (mutual use of both companies' customer bases and products) ● Streamline operations by integrating business infrastructure 	<ul style="list-style-type: none"> ● Promote the development and launch of new products by leveraging the resources of both companies 	<ul style="list-style-type: none"> ● Strategically expand into the precision medical market (including treatment selection through to prevention to prognosis management) in Japan ● Utilize for the Tokuyama healthcare business concept
Synergy	<ul style="list-style-type: none"> ● Sale of MEDICAL & BIOLOGICAL LABORATORIES CO., LTD. (MBL) products to A&T customers (Japan, Korea, China) ● Sale of A&T products to MBL customers (China) ● Efficient and accelerated R&D activity through joining R&D staff and function of both companies' Tsukuba Laboratories 	<ul style="list-style-type: none"> ● Development of new reagents through MBL's antibody development capabilities and JSR's efforts to upgrade and expand particle raw materials ● Positive steps to accelerate the pace of Tokuyama development leveraged by MBL's technology and regulatory affairs capabilities ● Creation of ideas for Tokuyama- developed products leveraged by MBL's domestic KOL network and the customer network in China ● Sale of new Tokuyama products to domestic testing centers (MBL customers) 	<ul style="list-style-type: none"> ● Positive steps to enter and proactively expand the growing oncology/precision medicine market ● Positive steps to explore development opportunities in the pharmaceutical domain that leverages the resources of both companies, including alternative drug discovery and PF development

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