

Montecchio Maggiore,
24th January, 2020

Notice Regarding Planned Commencement of the Tender Offer for Share Purchase by SHOWA DENKO K.K.

Hitachi Chemical Co., Ltd. (holding 51% of FIAMM Energy Technology capital share), hereby announces that Hitachi Chemical's Board of Directors, at its meeting held on December 18, 2019, has resolved that Hitachi Chemical selected SHOWA DENKO K.K. as a new partner and would express its opinion supporting the tender offer for Hitachi Chemical's shares by Showa Denko and recommend its shareholders to tender their shares in the tender offer.

The tender offer by Showa Denko is expected to be carried out from around February 2020 through procedures stipulated by laws and regulations, and as a result, the Company plans to become a subsidiary of Showa Denko.

Showa Denko will progress the necessary procedures based on the domestic and foreign competition laws and other laws and regulations for the tender offer. Since the process depends on licensing procedures of each country, we cannot say exactly when the tender offer will be ready to start. However, we will respond to the procedures as smoothly as possible so as not to create any inconvenience on current business. Although the composition of shareholders will change, Hitachi Chemical and all its affiliated companies (such as FIAMM Energy Technology), intends to continue transactions with business partners with focus on mutual longstanding growth.

Hitachi Chemical and FIAMM Energy Technology will promptly notify if any change in the transactional processes will occur in the future, and provide support at that time as necessary.