

**Denka to Reorganize Department in Charge of Denka Black, an Ultra-Pure Electro-Conductive Carbon Black, under Electronics & Innovative Products Division  
(Organizational change effective on April 1, 2018)**

In line with the upcoming “Denka Value-Up” management plan, Denka has positioned the environment and energy as a priority field. One of the Company’s flagship products in this field, Denka Black is an ultra-pure electro-conductive carbon black used for such applications as lithium ion battery (LiB) materials. Denka hereby announces that it has decided to reorganize the department in charge of Denka Black under a different division as described below.

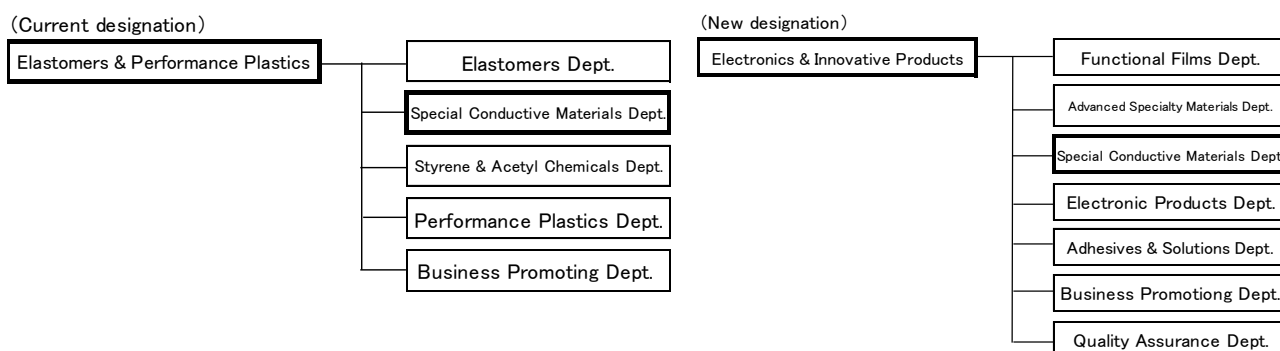
Using this organizational change as a springboard, we will accelerate growth strategies under “Denka Value-Up,” thereby achieving the plan’s growth vision and numerical targets.

**1. Organizational Change Regarding the Department in Charge of Denka Black (effective on April 1, 2018)**

Current designation: Special Conductive Materials Dept.,  
Elastomers & Performance Plastics Div.

New designation: Special Conductive Materials Dept.,  
Electronics & Innovative Products Div.

(Note: The reorganized department will continue under the name currently used.)



**2. Purposes of the Organizational Change**

In line with the upcoming Denka Value-Up management plan, which is slated to commence in April 2018, the Company recognizes the expansion of automotive-related operations as key to driving forward its growth strategy aimed at penetrating the priority environment and energy field.

Meanwhile, the Electronics & Innovative Products Division has been charged with handling such products as thermally conductive materials for electronics parts, semiconductor encapsulant fillers and highly functional adhesives. As these products are used for a wide range of applications in automotive and relevant fields, this division boasts robust communication channels connecting it to automakers and battery module manufacturers, with whom it shares a wealth of technological expertise and market intelligence.

Denka Black's primary application is as a cathode conductive agent for LiBs. Accordingly, Denka aims to promote the consolidation and in-house sharing of market information by transferring Denka Black-related operations to a business unit set up under the Electronics & Innovative Products Division. This move is also intended to facilitate greater collaboration with product users to yield robust synergies, which will, in turn, help us deliver innovative solutions and create new products. In addition, under the new structure, the reorganized department will be better positioned to apply the quality management expertise that Denka has accumulated in the fields of electronics and automobile components. This will help the department produce Denka Black of even higher quality. In these ways, the Company will secure rapid and sound growth for its Denka Black-related operations.

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## About Denka Company Limited

In 1915, Denka was founded in Tokyo, Japan, as a manufacturer of calcium carbide and fertilizers. Over the course of our century-strong history, we have evolved into a corporate group that operates globally and handles a wide variety of operations, ranging from synthetic rubber and other acetylene derivatives to petrochemicals, electronic materials and polymer processing products to pharmaceuticals. With 42 consolidated subsidiaries worldwide, the Company recorded consolidated net sales for the fiscal year ended March 31, 2017, totaling ¥362.6 billion.

Looking ahead, Denka will continue to take on the challenge of expanding the possibilities of chemistry and, to this end, will relentlessly strive to enhance its manufacturing technologies.

For more information, visit <http://www.denka.co.jp/eng/index.html>.

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