

Notice Regarding a Final and Binding Judgement in Litigation against Singapore Subsidiaries

Denka Company Limited (Denka) announces that on December 15, 2020, the Supreme Court of Singapore delivered a final and binding judgment against Denka Singapore Private Limited (DSPL) and Denka Advantech Private Limited (DAPL), subsidiaries of Denka in Singapore, in a lawsuit filed by Seraya Energy Pte Ltd against the subsidiaries ("the Lawsuit").

(1) Background

Seraya Energy filed the Lawsuit against DSPL and DAPL regarding the cancellation of electricity retail agreements between them. The supreme court's decision on December 15 rejected DSPL and DAPL's claims and ordered that they pay damages of about 31 million Singapore dollars (about 2.5 billion yen).

(2) Projections

Following this judgment, Denka will post an extraordinary loss equivalent to the damages in the third quarter of the fiscal year ending March 31, 2021. This judgment will not cause Denka to revise its consolidated forecast for this fiscal year, considering the current business situation and other factors.

About Denka

Denka is a chemical manufacturer headquartered in Chuo-ku, Tokyo. The company specializes in developing business activities on a global scale across a wide range of fields, from inorganic and organic chemicals, to electronic materials and pharmaceuticals. Founded in 1915, Denka has steadily continued to develop and manufacture products that contribute to the development of society by fully utilizing its unique concepts and technological capabilities. Upholding its corporate slogan, "Possibility of chemistry," the company and its president, Manabu Yamamoto, are committed to contributing to the sound development of the society while sincerely tackling the challenges that the society is now confronting.

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