

PRESS RELEASE

KANEKA
KANEKA BELGIUM NV

Agreement on Acquisition of BASF Acrylic-based Modifier Business

December 5, 2013

Kaneka Belgium N.V. (Westerlo, Belgium; President: Masaaki Kimura; hereinafter "Kaneka Belgium"), a subsidiary of Kaneka Corporation (Osaka, Japan; President: Kimikazu Sugawara) has reached an agreement on acquiring the acrylic-based modifier* business of BASF SE (Ludwigshafen am Rhein, Germany; Chairman of the Board of Executive Directors: Kurt Bock; hereinafter "BASF") and signed a contract for the transfer of assets on December 4th. The asset transfer contract covers the intangible assets and the inventory related to this business, but there will be no transfer of production facilities or personnel. The acrylic-based modifiers following the acquisition are scheduled to be produced at Kaneka Belgium and/or its subsidiary, Kaneka Modifiers Deutschland GmbH (Wesseling, Germany; President: Masaaki Kimura).

Approval from the relevant antitrust authorities will be required for this acquisition due to the European Union Competition Law.

*Acrylic-based modifiers are used as impact modifiers and processing aids for PVC and engineering plastics.

This contract was concluded as a result of a match in intentions between BASF positioning its acrylic-based PVC modifier business as a non-core business whilst Kaneka positions the modifier business as a core business. Kaneka intends to actively move ahead with global expansion, and further strengthen its acrylic-based modifier business.

With this acquisition from BASF, following the business acquisition from Evonik in 2011, Kaneka Belgium strengthens its acrylic-based modifier business in Europe.

Kaneka Belgium N.V.
Philip Claes
Phone: +32 (0)14 25 78 00
Mobile: +32 (0) 496 45 56 80
Fax: +32 (0)14 25 78 81
info.press@kaneka.be

About Kaneka Belgium N.V.

Founded in 1970, Kaneka Belgium N.V. was the first overseas subsidiary of the chemical company Kaneka Corporation, headquartered in Osaka, Japan. Traditionally Kaneka Belgium has been active in the field of high performance MBS and acrylic polymers (Kane Ace™), liquid polymers (Kaneka MS Polymer™) and light weight expandable plastics (Eperan™). By embracing research and science, its innovative and safe technologies benefit many aspects of people's daily lives and contribute to a better ecosystem.

Kaneka Corporation was established in 1949 in Japan. Its innovation-oriented business activities span a broad spectrum of markets ranging from plastics, EPS resins, chemicals and foodstuffs to pharmaceuticals, medical devices, electrical and electronic materials and synthetic fibers. Kaneka Corporation has overseas subsidiaries in Belgium, the United States, Singapore, Malaysia, China, India, Australia, Vietnam, Taiwan, Korea, Brazil and Germany.

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<http://www.kaneka.be> and/or <http://www.kaneka.co.jp>