



March 14, 2025

For Immediate Release

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Notice of Company Split (Simplified Absorption-Type Company Split / Short-Form Absorption-Type Company Split) with Wholly Owned Subsidiary

Kurita Water Industries Ltd. (hereinafter "Kurita") announces that Kurita has decided to implement a company split in which Kurita East Japan Co., Ltd. (hereinafter "Kurita East"), a wholly owned subsidiary of Kurita, will succeed a specific business of Kurita in the Tohoku region (hereinafter "the Business"). In the Business, Kurita East will offer solutions by leveraging products, technologies and services in the areas of water treatment chemicals, water treatment facilities and maintenance services, promote contract business, and support authorized dealerships in the region. Details are as follows.

As this company split is a company split (simplified absorption-type company split / short-form absorption-type company split) with a wholly owned subsidiary, some items and details have been omitted from this press release.

1. Purpose of the company split

Under the medium-term management plan, Pioneering Shared Value 2027 (PSV-27), the Kurita Group aims to strengthen the creation of shared value with society through business targeting diverse industries, and global expansion of CSV business(*1) is positioned as a priority measure. On April 1, 2024, the Kurita Group consolidated 11 domestic sales companies that primarily sold water treatment chemicals and provided maintenance services for water treatment facilities into two companies: Kurita East and Kurita West Japan Co., Ltd. (hereinafter "Kurita East and West"). This restructuring aims to expand the CSV business in the General Industry segment in Japan. Following the restructuring, the Kurita Group aims to enhance the contact points with customer's side through one-stop sales integrating water treatment chemicals and maintenance services. The Group has established a system for sharing best practices between Kurita East and West, allowing for quick and efficient horizontal application of these practices.

To build a strong business foundation in the General Industry segment in Japan, Kurita East will take over the Business. Kurita East will enhance its Promotion System to accurately and promptly meet diverse customer needs, accelerate the creation and offering of solutions primarily in the CSV business, and improve customer intimacy.

*1 Kurita defines the CSV business as products, technologies, or business models that contribute significantly to water saving, GHG emissions reduction, and resource recovery or reduction of resource inputs compared to previous levels.

2. Outline of the company split

(1) Schedule of the company split

Date of determination of the company split	March 14, 2025
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Data of conclusion of the company split agreement	July 1, 2025 (Scheduled)
Scheduled date of the company split (effective date)	October 1, 2025 (Scheduled)

(Note) As the company split falls under a simplified company split as specified in Article 784, Paragraph 2 of the Companies Act for Kurita and under a short-form company split as specified in Article 796, Paragraph 1 of the same Act for Kurita East, it will be conducted without a resolution of a general meeting of shareholders of either company. At Kurita, the Board of Directors has delegated a decision on the company split agreement to the President and Executive Officer in accordance with Article 416, Paragraph 4 of the Companies Act.

(2) Form of the company split

The company split is an absorption-type company split in which Kurita is the splitting company and Kurita East is the succeeding company.

(3) Allocation related to the company split

As this is a company split between Kurita and a wholly owned subsidiary of Kurita, no allocation of shares or other payment will be made for the company split.

(4) Treatment of share acquisition rights and bonds with share acquisition rights arising from the company split

Not applicable

(5) Change in share capital as a result of the company split

There will be no increase or decrease in Kurita's share capital as a result of the company split.

(6) Rights and obligations to be assumed by the succeeding company

Kurita East will succeed to the assets, liabilities and other rights and obligations related to the business divested by Kurita and all related contractual status within the scope provided for in the absorption-type company split agreement.

(7) Prospect of fulfillment of debt obligations

Kurita has concluded that there is no issue with respect to the certainty of fulfillment of the obligations to be assumed by Kurita East in the company split.

3. Overview of the companies participating in the company split

	Splitting company (As of February 28, 2025)	Succeeding company (As of February 28, 2025)
(1) Company Name	Kurita Water Industries Ltd.	Kurita East Japan Co., Ltd.
(2) Address	Nakano Central Park East, 10-1, Nakano 4-Chome, Nakano-ku, Tokyo	1-6, Sasazuka 2-Chome, Shibuya-ku, Tokyo
(3) Name and title of Representative	Hirohiko Ejiri, President and Representative Executive Officer	Shin Inoue, President and Representative Director
(4) Business description	Manufacture and sale of water treatment chemicals and water treatment facilities; maintenance of water treatment facilities; water supply services, etc.	Sale of water treatment chemicals; maintenance of water treatment facilities, etc.
(5) Share capital	13,450 million yen	30 million yen
(6) Date of establishment	July 13, 1949	April 1, 1985
(7) Number of shares issued	116,200,694 shares	600 shares

(8) Fiscal year end	March 31	March 31
(9) Major shareholders and shareholding ratios	The Master Trust Bank of Japan, Ltd. (Trust account) 14.19% Custody Bank of Japan, Ltd. (Trust Account) 6.09% Nippon Life Insurance Company 5.30% BANK PICTET AND CIE (EUROPE) AG, SUCCURSALE DE LUXEMBOURG REF UCITS 2.55% STATE STREET BANK AND TRUST COMPANY 505001 2.20% NORTHERN TRUST CO.(AVFC) RE IEDU UCITS CLIENTS NON TREATY ACCOUNT 15.315 PCT 1.69% CLEARSTREAM BANKING S.A. 1.60% MUFG Bank, Ltd. 1.49% BNYM AS AGT/CLTS NON TREATY JASDEC 1.47% GOVERNMENT OF NORWAY 1.40% (As of December 31, 2024)	Kurita Water Industries Ltd. 100.0%

(10) Business performance and financial condition in most recent fiscal year

Kurita Water Industries Ltd. (consolidated basis)		Kurita East Japan Co., Ltd. (non-consolidated)	
Fiscal year end	FY ended March 31, 2024 (IFRS)	Fiscal year end	FY ended March 31, 2024 (Japanese GAAP)
Total equity	333,411 million yen	Net assets	1,798 million yen
Total assets	557,407 million yen	Total assets	3,045 million yen
Equity attributable to owners of parent per share	2,947.73 yen	Net assets per share	2,997,388.63 yen
Net sales	384,825 million yen	Net sales	6,954 million yen
Business profit	42,055 million yen	Operating profit	1,379 million yen
Operating profit	41,232 million yen	Ordinary profit	1,385 million yen
Profit attributable to owners of parent	29,189 million yen	Net profit	923 million yen
Basic earnings per share	259.70 yen	Net profit per share	1,539,330.26 yen

- (Notes) 1. The ownership percentages of Kurita's major shareholders are calculated after deduction of 3,536,778 shares of treasury shares held by Kurita.
2. Business profit is the Kurita Group's own indicator that measures constant business performance. It is net sales less cost of sales and selling, general and administrative expenses.

(1) Details of business to be split

Solutions by leveraging products, technologies and services in the areas of water treatment chemicals, water treatment facilities, and maintenance services, promoting contract business, and supporting authorized dealerships, in the Tohoku region

(2) Business performance of the division to be split

Net sales: 3,611 million yen (fiscal year ended March 31, 2024)

(3) Items and book value of assets and liabilities to be split

Assets		Liabilities	
Current assets	-	Current liabilities	-
Non-current assets	28 million yen	Non-current liabilities	129 million yen
Total	28 million yen	Total	129 million yen

(Note) The above amounts are estimates based on book value as of December 31, 2024 and the amounts of assets and liabilities actually succeeded to in the split will be the above amounts adjusted for any increase or decrease occurring prior to the effective date.

4. Status after the company split

There will be no change in the company name, address, name and title of representative, business description (excluding the business transferred in the company split), share capital, or fiscal year end of Kurita and Kurita East after the company split.

5. Future outlook

Since this company split involves Kurita and a wholly owned subsidiary of Kurita, the impact on Kurita's consolidated financial results will be minimal.