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Divestiture of the Former DuPont European PVB Film Business

TOKYO, Japan, Kuraray Co., Ltd. (“Kuraray”, TSE:3405) reached an agreement to sell the European PVB film business formerly owned by European subsidiaries of E. I. du Pont de Nemours and Company (“DuPont”), including the production facility in Uentrop and the R&D center in Mechelen (the “Transaction”) for enterprise value of circa EUR 12 million with adjustments for net cash/debt balance and net working capital upon closing to GVC S.A. which is a subsidiary company of GVC Holdings, Inc. The Transaction was undertaken to comply with the European Commission’s conditional approval of the acquisition of the Glass Laminating Solutions / Vinyls Business from DuPont by Kuraray, which closed on June 1st, 2014 (U.S. local time).

The Transaction is anticipated to close in January 2015, after customary regulatory approvals. The Transaction’s closure is also conditional upon the European Commission’s approval.

The impact of the Transaction on consolidated results for the fiscal year ending December 2014 is currently being quantified and will be disclosed after this assessment has been completed.

(References)

Profile of Kuraray

- (1) Name : Kuraray Co., Ltd.
- (2) Headquarter : Chiyoda-ku, Tokyo, JAPAN
- (3) Representative : Fumio Ito
- (4) Business : Manufacturing and sales of chemicals and resins, fibers and textiles, high performance materials, medical products and others
- (5) Establish : 1926
- (6) URL : <http://www.kuraray.co.jp/en>

Profile of GVC S.A.

- (1) Name : GVC S.A.
- (2) Headquarter : Luxembourg
- (3) Representative : Dr. Greg Parekh
- (4) Business : Investment management of European companies, and operation of their business
- (5) Establish : 2014
- (6) URL : <http://www.gvcsa.com>

Profile of GVC Holdings, Inc.

- (1) Name : GVC Holdings, Inc.
- (2) Headquarter : Montavale, New Jersey, USA
- (3) Representative : H. Aaron Parekh
- (4) Business : Investment management with a focus on chemical and healthcare sectors
- (5) Establish : 1992
- (6) URL : <http://www.gvcholdings.com/>

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October 17, 2014
Kuraray Co., Ltd.

Divestiture of the Former DuPont European PVB Film Business

Kuraray Co., Ltd. (“Kuraray”) reached an agreement to sell the European PVB film business formerly owned by European subsidiaries of E. I. du Pont de Nemours and Company (“DuPont”), including the production facility in Uentrop and the R&D center in Mechelen (the “Business”) to GVC S.A., a subsidiary company of GVC Holdings, Inc. (collectively referred to as the “Transaction”). The Transaction was undertaken to comply with the European Commission’s conditional approval of the acquisition of the Glass Laminating Solutions / Vinyls Business (“VA related business”) from DuPont by Kuraray, which closed on June 1st, 2014 (U.S. local time).

1. Summary of the Transaction

(1) Scope of the Business

European PVB film business formerly owned by DuPont, including a manufacturing site located in Uentrop, Germany and a R&D site located in Mechelen, Belgium

(2) Structure of the Transaction

100% of the share capital of Kuraray Deutschland GmbH and Kuraray Belgium N.V., in which the Business has been operated, plus license to related IP, will be transferred from Kuraray to GVC S.A.

(3) Consideration of the Business

Enterprise value of circa EUR 12 million with adjustments for net cash/debt balance and net working capital upon closing

(4) Timeline

Anticipated to close in January 2015, after customary regulatory approvals; Transaction closure is also conditional upon the European Commission’s approval.

2. Outlook

The impact of this transaction on consolidated results for the fiscal year ending December 2014 is currently being quantified and will be disclosed after this assessment has been completed.

3. Profile of GVC S.A. and GVC Holdings, Inc.

GVC S.A.

Headquarters: Luxembourg

Representative: Dr. Greg Parekh

Business: Investment management of European companies, and operation of their business

Established: 2014

GVC Holdings, Inc.

Headquarters: Montvale, New Jersey, USA

Representative: H. Aaron Parekh

Business: Investment management with a focus on chemical and healthcare sectors

Established: 1992