

March 6, 2020
Endeavour United Co.,Ltd.

EU to Enter into Definitive Sponsor Agreement with Kodama Chemical Industry

As announced on February 14, 2020, Endeavour United II Investment Business Limited Partnership, a fund under management of Endeavour United Co., Ltd. (“EU”), entered into a definitive sponsor agreement to support Kodama Chemical Industry Co., Ltd. (“Kodama Chemical”) on March 6, 2020.

Established in 1946, Kodama Chemical is a pioneer in the resin processing industry and has expanded into a broad range of products, such as automotive interior and exterior trim parts, sanitary ware and disk cases for entertainment software. However, due to declining business results, Kodama Chemical has filed a Business Turnaround ADR Proceedings under the Industrial Competitiveness Enhancement Act. Under the Business Turnaround ADR Proceedings, Kodama Chemical will focus on all business restructuring to improve their financial performance and structure.

While improving the financial structure of Kodama Chemical through the subscription of additional third-party shares, EU will dispatch officers and staffs to bolster corporate governance as well, to improve its profitability. With its expertise and experience of investments for automotive related industries, EU supports further enhancement of Kodama Chemical’s business infrastructure.

Developing and executing the new growth strategy cooperatively with the managements and employees of Kodama Chemical, EU contributes its further business growth.

<Kodama Chemical Industry Co., Ltd.>

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