# *NEWS RELEASE*

*SHOWA DENKO K.K.*
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May 29, 2018

## Showa Denko Forecasts Payment of Midterm Dividend

Showa Denko (SDK) (TOKYO: 4004) hereby announces that the Company has revised its forecast of dividends which was announced on February 14, 2018, as in the table given below.

1. Changes in the forecast of dividends

| | Dividend per share (Unit: yen) | | | | |
|---|---|---|---|---|---|
| | End of 1Q | End of 2Q | End of 3Q | Year-end | Total |
| Earlier forecast of dividends for 2018 (Announced on Feb. 14, 2018) | – | 0.00 | – | 70.00 | 70.00 |
| Revised forecast of dividends for 2018 (Announced on May 29, 2018) | – | 20.00 | – | 70.00 | 90.00 |
| Actual dividends for 2017 (January – December 2017) | – | 0.00 | – | 50.00 | 50.00 |

Note1: SDK resolved payment of dividends of ¥30 per share based on the record date of May 11, 2017 at the extraordinary general meeting of shareholders held on June 27, 2017, and paid them.

2. Reason for the revision of dividend forecast

SDK has revised the forecast of dividends per share to be paid based on the record date of June 30, 2018, taking collectively into account its policy on return to shareholders, stability in dividends, and the 2018 performance forecast.

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