NEWS RELEASE

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As SDK's Consolidated Subsidiary, Hitachi Chemical Changes Firm Name

Showa Denko (SDK) (TOKYO: 4004) announces that Hitachi Chemical Company, Ltd. (Hitachi Chemical), a consolidated subsidiary of SDK, has resolved at the annual general shareholders' meeting held on June 23, 2020 to change its firm name into Showa Denko Materials Co., Ltd. on October 1. 2020. Details of the decision are as follows.

1. Reason for the change
   Here SDK announces the change in the firm name of Hitachi Chemical because it was resolved at Hitachi Chemical's annual general shareholders' meeting held on June 23, 2020. The new frim name "Showa Denko Materials Co., Ltd." represents Hitachi Chemical's determination of opening its new chapter as a consolidated subsidiary of SDK, and now SDK and Hitachi Chemical share the idea of offering their customers and society optimum solutions by combining Showa Denko Group's wide-ranging material technology with Hitachi Chemical Group's material design technology utilizing characteristics of raw materials, ability to evaluate functions, and ability to design functions leading to process technology, including module segmentation.

2. Outline of the consolidated subsidiary

Firm name	Hitachi Chemical Company, Ltd.
Head office	9-2, Marunouchi 1-chome, Chiyoda-ku, Tokyo
Representative	Hisashi Maruyama, President, CEO and Representative Director
Scope of business	Manufacturing, processing, and sales of functional materials and advanced components and systems
Capital	15.5 billion yen

3. New firm name
   Showa Denko Materials Co., Ltd.

4. Scheduled date of change in the firm name
   October 1, 2020

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