NEWS RELEASE

10 May 2021

Nippon Sheet Glass Co., Ltd.
ENTEK Technology Holdings LLC

Transfer of Battery Separator Business to ENTEK

Nippon Sheet Glass Co., Ltd. (Tokyo, Japan, "NSG") and ENTEK Technology Holdings LLC (Oregon, the USA, "ENTEK") are excited to announce they have reached an agreement for ENTEK to acquire the majority stake in NSG's Battery Separator business ("BSS"), as set out below.

NSG Group has been supplying battery separators for lead-acid batteries mainly in Asia, including Japan, for decades with manufacturing footprints in Japan and China. With firm trust of the customers in its products, BSS has a strong market position in Japan. ENTEK is a global leader with over 35 years of history in the battery separator business, supplying separators for both lead-acid and lithium batteries to customers globally. ENTEK and NSG Group are partners in its battery separator joint venture in Indonesia and the companies have established a good relationship over the years.

Considering ENTEK's established business foundation and mutual trust, NSG Group has decided that the best option for the BSS as well as for the customers and the stakeholders is for BSS to be integrated with and managed by ENTEK so that it can develop further and enhance its value for its customers.

Today both companies executed the relevant agreements and plan to complete the transfer of BSS in August 2021*. NSG Group will continue to cooperate with ENTEK in managing and developing BSS by holding minority stake in and appointing a director to the board of ENTEK's subsidiary in Japan as a commitment to retain and grow trust from the customers.
*It is subject to the acquisition of necessary clearances, approvals and/or permissions required under competition and other laws and regulations in the relevant jurisdictions including Japan.

The new BSS company will own all Battery Separator manufacturing facilities in Japan and China for both polyethylene (PE) separator and absorbent glass mat (AGM). This

acquisition combines ENTEK's core competencies in material science and equipment engineering and design along with capital to fund future growth with NSG Group's leadership, customer focus and commitment to quality.

With this strategic acquisition, ENTEK becomes the only separator manufacturer in the world producing all three primary separator technologies (PE, AGM, and lithium separators) for the global energy storage industry.

ENTEK's commitment to innovation and technology has availed the company with unique opportunities to support our customers' growth globally while serving them with regional supply and service. Already recognized as the global market leader for PE separators in the automotive battery industry, this investment provides ENTEK with both capacity and expanded product offerings to help meet broader customer demands as well as enabling entry into new markets.

As joint venture partners in the ENTEK NSG Separindo PE manufacturing plant in Indonesia, NSG Group and ENTEK benefitted from the synergies of combined cultures and the strengths of each company to make that investment a success. This deepening partnership builds on those strengths to bring more products, more innovation and more combined capacity to market for our customers.

"This investment is about taking care of customers and creating additional value by leveraging the strengths of two outstanding companies. It underscores our commitment to the future of the global energy storage industry" said Larry Keith, CEO of ENTEK. "We are coming out of the global pandemic stronger than ever, executing on our strategy of growth, excellent customer service, and quality product expansion globally."

ENTEK's previously announced expansion to double capacity at the Indonesia site continues, with new buildings already erected and equipment installation in progress. ENTEK's acquisition of a majority stake in BSS expands our manufacturing footprint and technical offerings in the region providing an industry-leading service and product platform for customers throughout Asia.

NSG Group will continue to contribute in developing BSS by its minority shareholding and representation at the board of directors.

For more information regarding the transaction, please refer to the "Transfer of Battery Separators Business to Wholly-owned Subsidiary through Company Split (Simple Absorption-type Split) and Sale of Shares in Such Subsidiary" announced on 10 May 2021.

About NSG Group

NSG Group (Nippon Sheet Glass Co., Ltd. and its group companies) is one of the world's largest manufacturers of glass and glazing products for the architectural, automotive industry and technical glass sectors. With around 27,000 employees, NSG Group has principal operations in about 30 countries and sales in over 100 countries. https://www.nsg.com.

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About ENTEK

For more than 35 years, ENTEK has been an innovator and leading world-wide designer and producer of highly reliable microporous polyethylene battery separators for lead-acid and lithium batteries. Its separators are used in SLI, golf carts and a wide range of industrial applications, and are also in great demand for products that require high energy or high voltage systems such as secondary batteries in portable devices and primary batteries in critical systems. ENTEK also manufactures the production equipment used to produce ENTEK's high quality separator products. ENTEK is a leader in the design, production and installation of twin-screw extruders and other production equipment to support our customers engaged in plastics compounding, including recycling, custom compounding, specialty sheet lines, and other products such as including bioplastics and other high demand goods that support the growing consumer demand for recyclable and biodegradable containers. ENTEK is headquartered in Lebanon, Oregon, with facilities in the United Kingdom and Indonesia. Its products are sold through its sales offices and distributors worldwide. For more information, visit www.entek.com.

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