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Announcement of Long-Term Supply Agreement for Ion Exchange Membranes

W-SCOPE KOREA CO., LTD. (WSK), a wholly owned subsidiary of W-SCOPE Corporation, has signed a long-term supply agreement (LTA) with Posco Argentina S.A.U. (POSCO Argentina), a wholly owned subsidiary of POSCO HOLDINGS, for the supply of BPED substacks (Ion Exchange Membrane Stack Modules).

It addresses the replacement demand for BPED substacks (ion exchange membrane stack modules) supplied by WSK to POSCO Argentina's lithium refining plant in a salt lake in Argentina. These replacements are expected to occur approximately every two years. This LTA covers a three-year period from 2025 to 2027, with a total value of approximately USD 38 million (approximately JPY 5.6 billion).

This LTA has been factored into our financial results for this fiscal year, and will be reflected in our financial results over the three years until 2027 using the percentage-of-completion method.