



February 14, 2020  
Endeavour United Co.,Ltd.

## **EU to Enter into Sponsor Agreement with Kodama Chemical Industry**

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

With the sponsor agreement signed today, the company and EU agreed that EU will support both for managerially, based on EU’s proven track record, and financially. The support is scheduled to start in the end of June 2020, subject to the conditions that the both parties enter into the definitive agreement by the end of March 2020, and the ADR filling application is accepted.

EU will conduct further discussion with Kodama Chemical to seek out the best recovery plans. With its expertise and experience of investments for automotive and its related industries, EU contributes to Kodama Chemical’s business turnaround.

<Kodama Chemical Industry Co., Ltd.>

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