



July 1, 2020  
Endeavour United Co.,Ltd.

## **EU to Complete the Underwriting Shares of 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 an underwriting agreement and also completed the underwriting of 3,906,250 ordinary shares and 7,812,500 Class-A shares through third-party allotment, with Kodama Chemical Industry Co., Ltd. (“Kodama Chemical”) on June 30, 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.

While improving the financial structure of Kodama Chemical with the capital injection, EU will second officers and staffs to bolster corporate governance as well, to improve its profitability. With its expertise and experience of investments for automotive related industries, EU supports further enhancement of Kodama Chemical’s business infrastructure and its enterprise value.

<Kodama Chemical Industry Co., Ltd.>

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President and CEO: Junichi Tsubota  
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