

October 23, 2020

MITSUBISHI GAS CHEMICAL COMPANY, INC.

Notice about Conclusion of Joint Venture Agreement for the Laminated Material Business for Printed Wiring Board

Mitsubishi Gas Chemical Company, Inc. (MGC; Head Office: Chiyoda-ku, Tokyo; President: Masashi Fujii) is pleased to announce that we have signed an agreement to establish a joint venture company in Taiwan for the purpose of manufacturing and selling products that it has jointly developed with Taiwanese electronic materials manufacturer ITEQ CORPORATION (ITEQ).

MGC's Electronic Materials Division, Specialty Chemicals Business Sector, provides Laminated Materials for printed circuit boards for semiconductor package applications, which are characterized by high heat resistance and low thermal expansion using our proprietary technology "BT Resin", and which have been highly regarded in the market. And, they have been widely used in semiconductor applications such as mobile phones, personal computers, and automobiles.

The semiconductor market is expected to grow further, driven by increased investment in data centers, the widespread of the 5th generation mobile communications (5G), and technological innovation in the automotive industry (CASE/ADAS).

In response to the expansion of the semiconductor market in the future, MGC and ITEQ will work to provide new products for IC Substrates that meet the market demands by utilizing the technologies, equipment and knowledge of both companies by establishing this joint venture.

<Main agreement>

- Establishment of a joint venture in Taiwan (subject to approval by the competition law authorities in each country and region)
- The investment ratio of the joint venture is 51% for MGC and 49% for ITEQ.
- The business scope of the joint venture is the manufacture and sale of copper-clad laminates and prepregs for IC Substrates, which is a type of printed circuit boards.

<Outline of ITEQ CORPORATION>

Company name : ITEQ CORPORATION (聯茂電子股份有限公司 in Traditional Chinese)

Location : No.17, Daluge Rd., Xinpu Township, Hsin Chu County

Date of Establishment : April 10th, 1997

Capital: NTD 3,330 million (as of the end of September, 2020)

Sales: NTD 23,791 million (FY 2019)

Chairman : Mr. Chen, Dennis

Business activities: Manufacture and sale of copper-clad laminates and prepregs for PWBs

Number of employees: 3,347 (as of the end of September, 2020)

END

INQUIRIES

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