

NEWS RELEASE

Teijin Agrees to Transfer Subsidiaries Engaged in Film Business to Toyobo

Tokyo, Japan, May 22, 2019 --- [Teijin Limited](#) announced today that it has agreed to sell its entire stake in consolidated subsidiaries of its polyester film businesses in Japan and Indonesia, Teijin Film Solutions Limited (TFS) and P.T. Indonesia Teijin Film Solutions (ITFS), to [Toyobo Co., Ltd.](#) and signed a share transfer agreement as of today.

The transfer is expected to be completed on October 1, 2019 and to have a negligible impact on the consolidated full-term operating results forecasts for the fiscal year ending March 31, 2020.

The Teijin Group further enhances its corporate value by further strengthening its basic earning power by its growth strategies and promoting the establishment of new core businesses by its transformation strategies with a view to achieving our long-term vision to be a company that supports the society of the future, as stated in its medium-term management plan for 2017-2019 “ALWAYS EVOLVING”.

The Teijin Group has taken various measures to strengthen the competitiveness of its polyester film business, including the integration of its Japanese polyester film production bases to its Utsunomiya plant in 2016. Also, Teijin acquired the interests owned by E.I. du Pont de Nemours and Company (DuPont) in the joint ventures in Japan and Indonesia and converted them as its wholly owned subsidiaries to improve flexibility in the business operations and to speed up the decision-making processes. As a result, Teijin has strengthened the profitability of its polyester film to a certain level, however, in view of the further growth of TFS and ITFS, and the optimal allocation of the Teijin Group's management resources, Teijin has agreed to sell its entire stake of the consolidated subsidiaries.

Toyobo positions its film business as a growth area of the company and is promoting business expansions. By implementing this share acquisition, Toyobo believes that its business will grow significantly by integrating TFS's advanced development capabilities and a broad range of customer networks and strengthening production systems including ITFS.

- About the consolidated subsidiaries to be transferred:

(1) Teijin Film Solutions Limited (TFS)

Name	Teijin Film Solutions Limited
Head office location	3-2-1 Kasumigaseki, Chiyoda-ku, Tokyo
Name and title of the representative	Yoshihiro Nomi President and CEO
Description of business	Film production and sales
Share capital	10,010 million yen

Month of incorporation	January, 2000
Shareholdings ratio	Teijin Limited 100.0%

(2) P.T. Indonesia Teijin Film Solutions (ITFS)

Name	P.T. Indonesia Teijin Film Solutions
Head office location	Jl. MH Thamrin, Kel. Panunggangan Kec. Pinang, Tangerang 15143 Banten, Indonesia
Name and title of representative	Yuichi Hanawa President Director
Description of business	Film production and sales
Share capital	77.4 million US \$
Month of incorporation	March, 1996
Shareholdings ratio	Teijin Limited 377, 990 shares (99.998%) Teijin Film Solutions Limited 10 shares (0.002%)

About the Teijin Group

Teijin (TSE: 3401) is a technology-driven global group offering advanced solutions in the areas of environmental value; safety, security and disaster mitigation; and demographic change and increased health consciousness. Its main fields of operation are high-performance fibers such as aramid, carbon fibers & composites, healthcare, films, resin & plastic processing, polyester fibers, products converting and IT. The group has over 170 companies and around 20,000 employees spread out over 20 countries worldwide. It posted consolidated sales of JPY888.6 billion (USD 8.1 billion) and total assets of JPY1020.7 billion (USD 9.3 billion) in the fiscal year ending March 31, 2019.

Please visit www.teijin.com

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