

September 24, 2024

Resonac Corporation Signs Contract to Transfer Shares of Minaris Regenerative Medicine Subsidiaries to Altaris

Resonac Corporation (President: Hidehito Takahashi, hereinafter called “REC”), announces that it has entered into a definitive share purchase agreement (hereinafter called “this deal”) to transfer all of the issued shares in Minaris Regenerative Medicine, LLC (hereinafter called “MRA”), Minaris Regenerative Medicine GmbH (hereinafter called “MRG”) and Minaris Regenerative Medicine Co., Ltd. (hereinafter called “MRJ”), (collectively, “Minaris”) to a fund managed by Altaris, LLC (collectively with its managed funds, “Altaris”). Altaris is an investment firm based in the United States with an exclusive focus on acquiring and building companies in the healthcare industry.

REC is a manufacturing company organized through the integration of Showa Denko K.K. and Showa Denko Materials Co., Ltd. in 2023. Minaris is a contract development and manufacturing organization that provides a broad range of cell therapy manufacturing services and regenerative medicine products (hereinafter called “Regenerative-medicine CDMO business”) for pharmaceutical and biotech customers globally with manufacturing facilities in Japan, the United States and Germany.

As we have stated in the “Long-term Vision for Newly Integrated Company (2021~2030)” on December 10th, 2020, the Resonac Group aims to contribute to sustainable global development as a global top-class functional chemicals manufacturer. To achieve this target, the Resonac Group has been revising and replacing its business portfolio and allocation of management resources. Under these circumstances, the Resonac Group considered carefully all alternatives concerning the future of its Regenerative-medicine CDMO business. As a result, the management of REC decided to pursue this deal with Altaris. Altaris has been investing in the healthcare industry for more than 20 years and has the sector expertise and resources to support Minaris in its next phase of growth. Therefore, the management of REC concluded that it is in the best interest of all stakeholders of Minaris, including Minaris’ business partners and employees, to pursue growth and expansion of the businesses under Altaris’ ownership.

The Resonac Group has defined its purpose as “Change society through the power of chemistry” and will pursue reforms as a co-creative chemical company with a view to build a better society through co-creation with like-minded stakeholders and communities and contribute to the development of a sustainable global society.

This deal is expected to close in the first quarter of 2025, subject to customary closing conditions.

The impact of the deal on Resonac Holdings Corporation’s consolidated performance is expected to be insignificant.

1. Overview of Minaris Regenerative Medicine, LLC

| | | |
|-----|-------------------|---|
| (1) | Corporate name | Minaris Regenerative Medicine, LLC |
| (2) | Location | 4 Pearl Court, Suite C, Allendale, NJ 07401, United States |
| (3) | Representative | Hiroto Bando, Director and CEO |
| (4) | Scope of business | Development of manufacturing methods, manufacturing of investigational products, and commercial manufacturing of regenerative medicine products |
| (5) | Shareholder | Resonac America, Inc (100%)* ¹ |

*¹ Subsidiary of Resonac Corporation (100%)

2. Overview of Minaris Regenerative Medicine GmbH

| | | |
|-----|-------------------|---|
| (1) | Corporate name | Minaris Regenerative Medicine GmbH |
| (2) | Location | Haidgraben 5, 85521 Ottobrunn, Germany |
| (3) | Representative | Hiroto Bando, Director and CEO |
| (4) | Scope of business | Development of manufacturing methods, manufacturing of investigational products, and commercial manufacturing of regenerative medicine products |
| (5) | Shareholder | Resonac Corporation (100%) |

3. Overview of Minaris Regenerative Medicine Co., Ltd.

| | | |
|-----|-------------------|---|
| (1) | Corporate name | Minaris Regenerative Medicine Co., Ltd. |
| (2) | Location | Shibusawa ABC Building #1, Ebisu-cho 1, Kanagawa-ku, Yokohama-shi, Kanagawa, 221-0024, Japan |
| (3) | Representative | Hiroto Bando, Representative Director and President |
| (4) | Scope of business | Development of manufacturing methods, manufacturing of investigational products, and commercial manufacturing of regenerative medicine products |
| (5) | Shareholder | Resonac Corporation (100%) |

4. Overview of Altaris

| | | |
|-----|-------------------|---|
| (1) | Corporate name | Altaris, LLC |
| (2) | Location | 10 East 53rd Street, New York, NY 10022, United States |
| (3) | Representatives | George Aitken-Davies, Co-Founder and Managing Director Daniel Tully, Co-Founder and Managing Director Garikai Nyaruwata, Managing Director, Pharmaceuticals |
| (4) | Scope of business | Investments in healthcare businesses |
| (5) | Establishment | 2003 |

[About the Resonac Group]

The Resonac Group is a group of chemical companies that produces and sells products related to semiconductor and electronic materials, mobility, innovation enabling materials, chemicals, etc. The Group has a wide variety of materials and advanced material technologies applicable to midstream to downstream of supply chains of various products. In January 2023, the Showa Denko Group and the Showa Denko Materials Group (former Hitachi Chemical Group) merged into the Resonac Group and made a start as a new corporate group. The new trade name “RESONAC” was created as a combination of two English words, namely, the word of “RESONATE” and “C” as the first letter of CHEMISTRY. As a “co-creative chemical company,” Resonac aims to continue growing and enhance its corporate value through co-creation. The Group recorded net sales of about 1,300 billion yen in 2023, and its overseas sales accounted for 53% of net sales. The Group has deployed production/sales bases in 22 countries and regions, and continues operating its business globally (as of February 2024).

For detail, please refer to our Website.

Resonac Holdings Corporation: <https://www.resonac.com/>

For additional information, contact:

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