

“Co-creative Chemical Company”

Becoming a world-leading
functional chemical manufacturer
- Phase 2 -

Hidehito Takahashi

President & CEO

Resonac Holdings Corporation

February 13, 2026

The Resonac logo features the word "RESONAC" in a bold, blue, sans-serif font. To the left of the text is a stylized blue icon consisting of three vertical bars of varying heights, resembling a sound wave or a chemical structure.



1 Resonac's Vision

**2 Shaping our Growth Trajectory:
Optimizing Business Portfolio Optimization**

**3 Expanding our Growth Footprint:
Co-Creative Innovation to
Advance Semiconductor Materials**

**4 Supporting our Growth Initiatives:
Fostering a Culture of Co-Creation
and Employee "Happiness"**

5 Capital Strategy for Sustainable Growth

RESONAC

April 2025
– New Employee Entrance
Ceremony

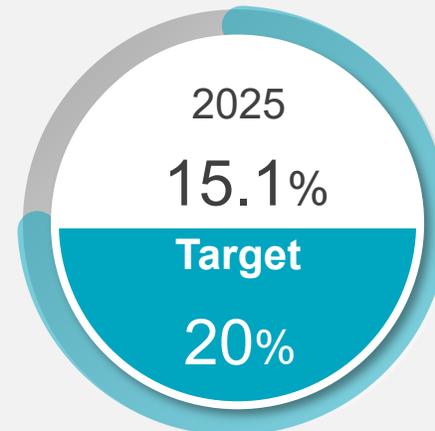
2022 Long-Term Vision: Progress and Current Position

Establishing our pathway for structural reform through strategic focus

Drive a profitability- and growth-oriented business portfolio



Revenue



EBITDA Margin



PBR

Structural Reform Foundation Established

Key Strategies

Build a globally-competitive earnings base

Enhance portfolio management

Accelerate innovation (technology × business model)

Talent development as a core enabling “Platform”

SAY&DO

① Increase investment in semiconductor segment

② Accelerate co-creative innovation

③ Culture Transformation & Talent Development

Outcomes

Focused Investment in Electronic

Exit & Restructure Unprofitable Businesses

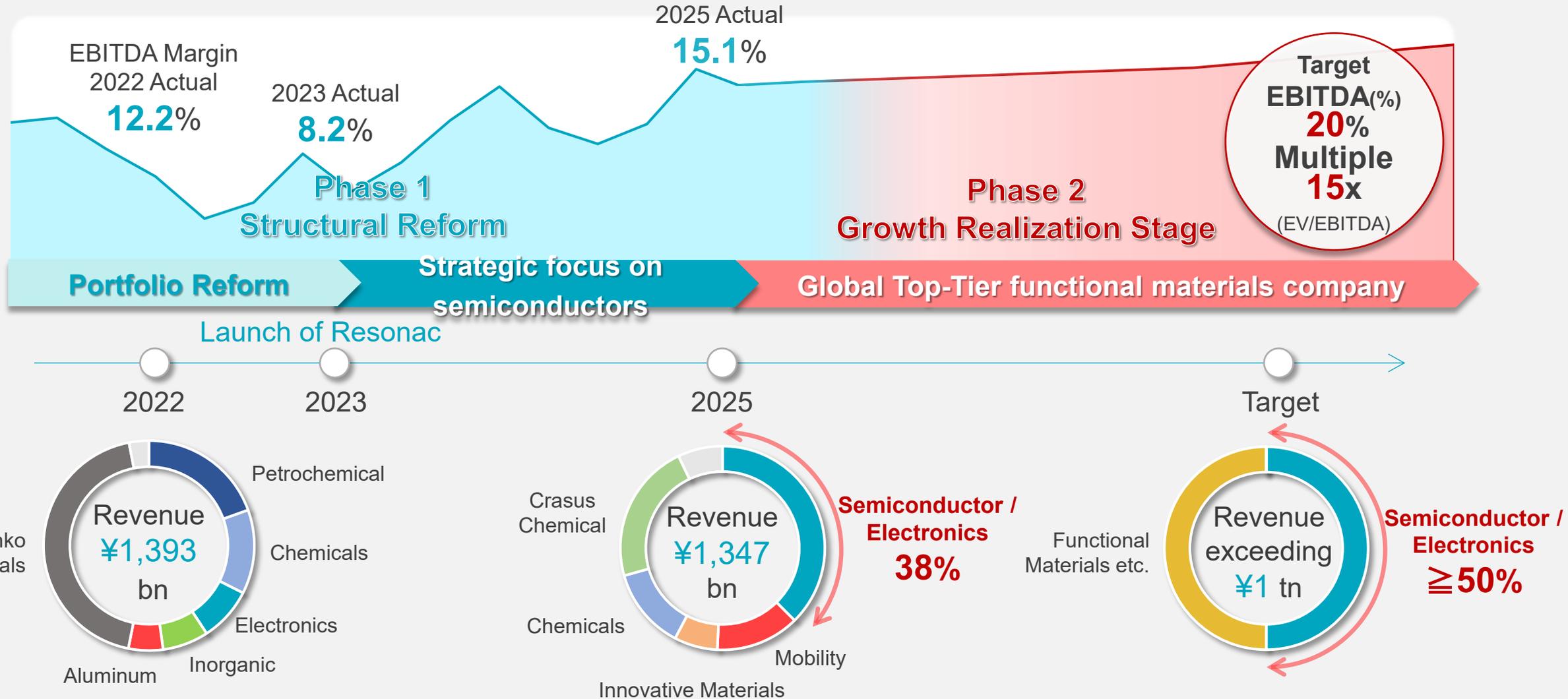
Boost profitability through co-creation

① Unified Executive Leadership
② Instilling Purpose and Values

Value Creation Through Portfolio Transformation

Position Semiconductor & Electronics Materials at the Heart of our Business

Transition to the Next Stage - Achieve Sustainable Growth for the Future



Purpose

Change society through the power of chemistry

Vision

We

co-create to realize a more sustainable planet
and a society where people can live happier lives,
endeavoring to become a

“global top-tier functional materials company.”

Can compete with
leading global
companies

Contribute to
a sustainable
global society

Serve as a leading
company in
co-creative talent
development

Drive Growth, Driven by Our Materiality

Across three domains: **Business, Innovation, and Culture**

“Shaping Trajectory, Expanding Footprint and Supporting Initiatives” for our Sustainable Growth.





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RESONAC

December 2024
– On-site Dialogue

Refining the functional performance of our materials

Driving
Co-creation

Creating new value for the future

Basic Chemicals

Functional Design

Next-Generation
Mobility

Advanced
Semiconductors

Chemicals

Innovation Materials

Mobility

Semiconductor &
Electronic Materials

Supporting daily life and social infrastructure

Enhancing the performance of materials

Creating solutions for acceleration, handling and braking performance

Providing one-stop solutions from material design to packaging evaluation

Advancing value through Resonac's co-creation.

“Shaping” growth with the power of chemistry

Supporting people's daily lives and social infrastructure in the Tokyo metro area

We Promote plastic chemical recycling and carbon neutrality

2025 Actual



Segment Revenue: **¥174.4** bn

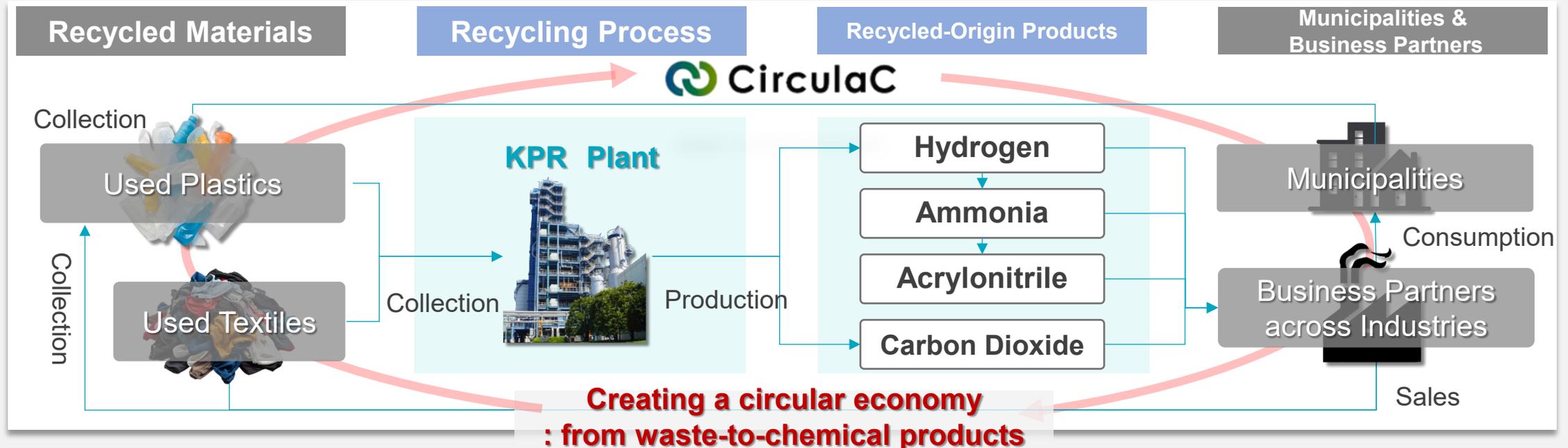
Segment Core Operating Profit: - **¥5.5** bn

Management indicator :

EBITDA margin **15%**

Key Elements for Growth-Driven Business Model

- Support** : Stable supply for social and daily-life infrastructure
- Expansion** : CO₂ reduction through 100% use of post-consumer plastics and & hydrogen energy



Enhancing the functional value of our materials

We pioneer new application areas and lead growth markets, including advanced semiconductors

2025 Actual



Segment Revenue: **¥92.2** bn

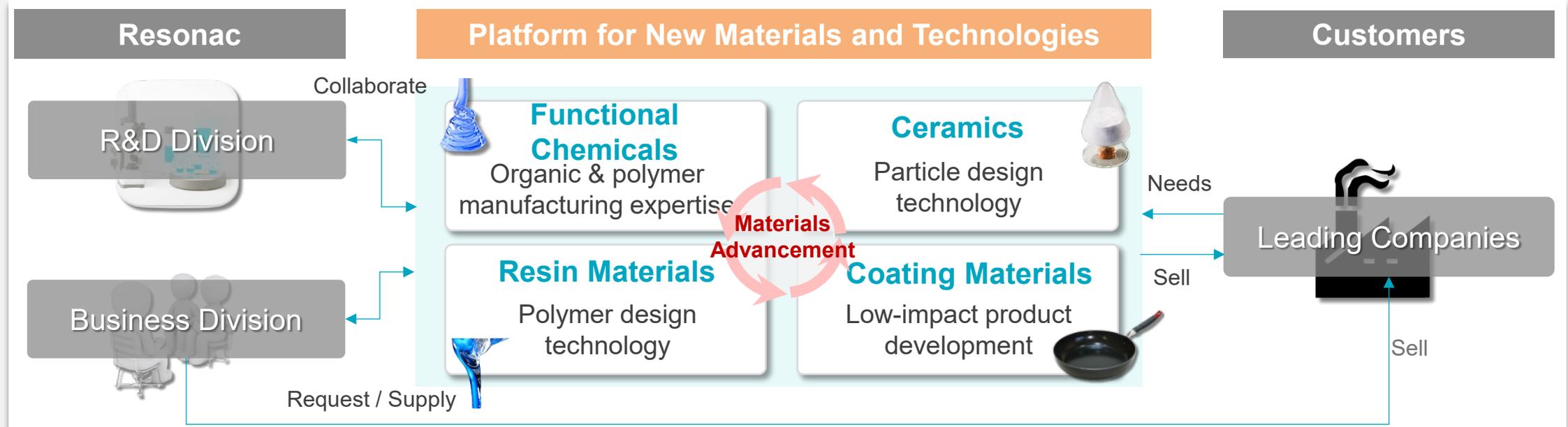
Segment Core Operating Profit: **¥10.4** bn

Management indicator :

EBITDA margin **15%**

Key Elements for Growth-Driven Business Model

- Core Driver** : New materials and technologies as the core driver of the Group's competitiveness
- Leadership** : Establish top-tier leadership in key fields such as next-generation semiconductors



Shifting to a solution-driven business model

We create greater value in “Acceleration, Handling, and Braking” through the power of chemistry

2025 Actual



Segment Revenue: **¥178.4** bn

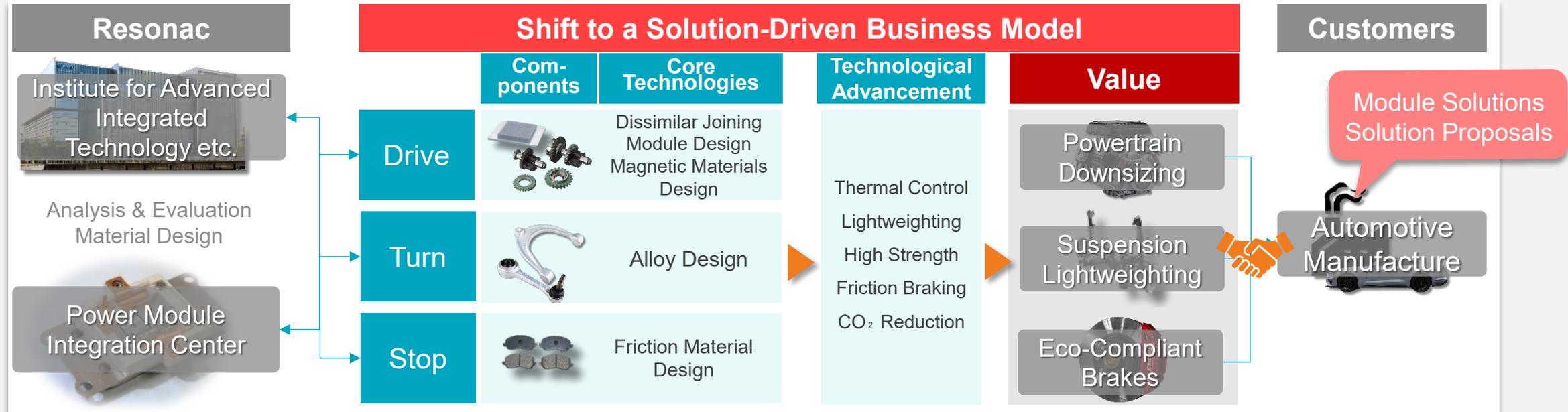
Segment Core Operating Profit: **¥4.4** bn

Management indicator :

EBITDA margin **15%**

Key Elements for Growth-Driven Business Model

- ① **Acceleration** : Advance High-Efficiency Powertrains
- ② **Handling** : Reduced unsprung weight for improved comfort and performance
- ③ **Braking** : Next-Gen Sustainability & Safety



Solution proposals driven by chemistry and device insight

We accelerate the development of advanced devices as a leading semiconductor materials company

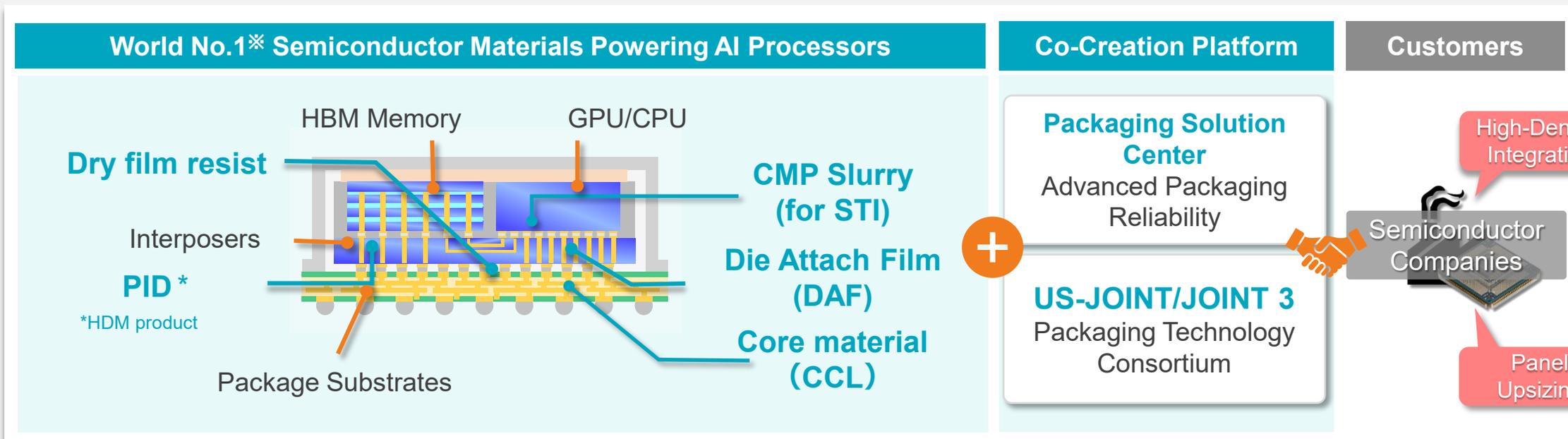
2025 Actual



Segment Revenue: **¥506.3** bn
 Segment Core Operating Profit: **¥108.4** bn
Management indicator :
 EBITDA margin **30%**

Key Elements for Growth-Driven Business Model

- ① **Spearheading** : Drive competitive advantage with trend-leading semiconductor solutions
- ② **Collaboration** : Drive semiconductor packaging innovation through global collaboration



* Fuji Chimera Research Institute, Inc., "Electronics Packaging New Materials Handbook 2024": Glass-based copper-clad laminates (for packaging, 2023 actuals – value), dry film resists (2023 actuals – shipment value), encapsulation materials (2023 actuals – volume & value), underfill materials for first-level interconnection (2023 actuals – volume & value)

* Fuji Keizai Co., Ltd., "Semiconductor Materials Market: Current Status and Future Outlook 2025": die attach films (2024 actuals – volume), CMP slurry for STI (2024 actuals – value), PIM(buffer coat films and redistribution layer materials, 2024 actuals – volume; products of group company HD Microsystems).

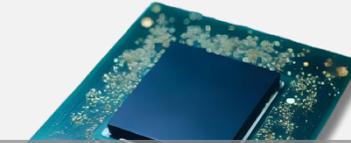
AI-Driven Growth Opportunities in Advanced Packaging Materials

Generative AI and advanced packaging technology drive demand for back-end materials

AI-related back-end materials: 25–50% CAGR expected

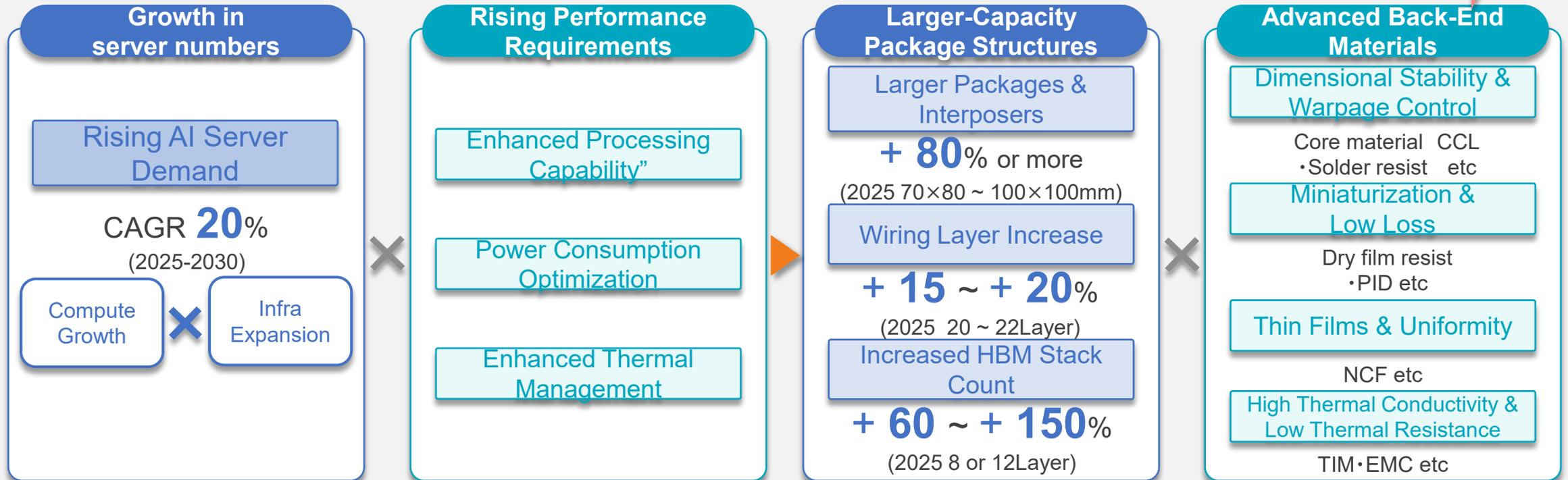


Advancement in Generative AI technology

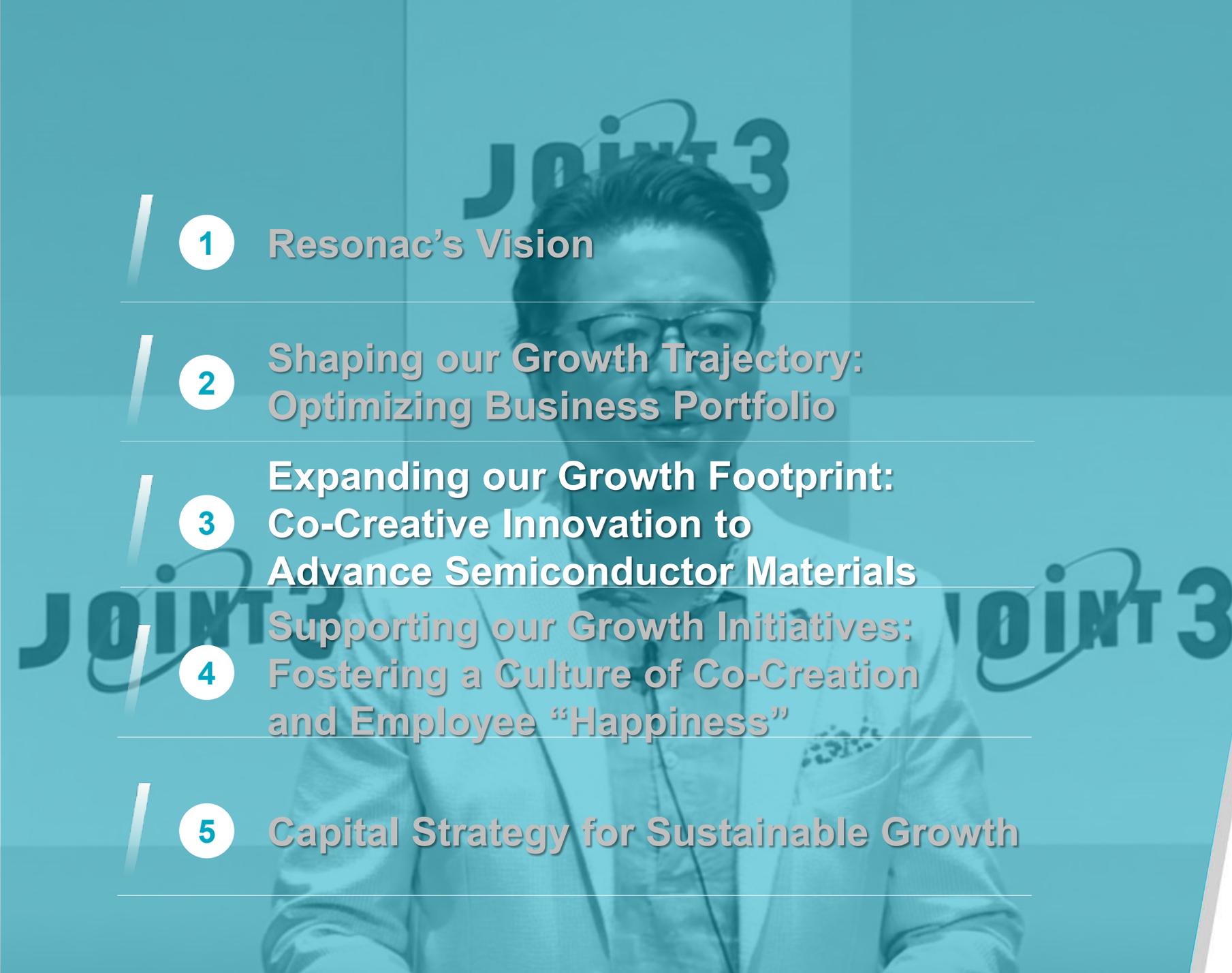


Rising Packaging Requirements

Value Enhancement



*The figures presented in this slide represent our internal projections for the years 2025 through 2030, and may vary depending on future market developments.



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Optimizing Business Portfolio

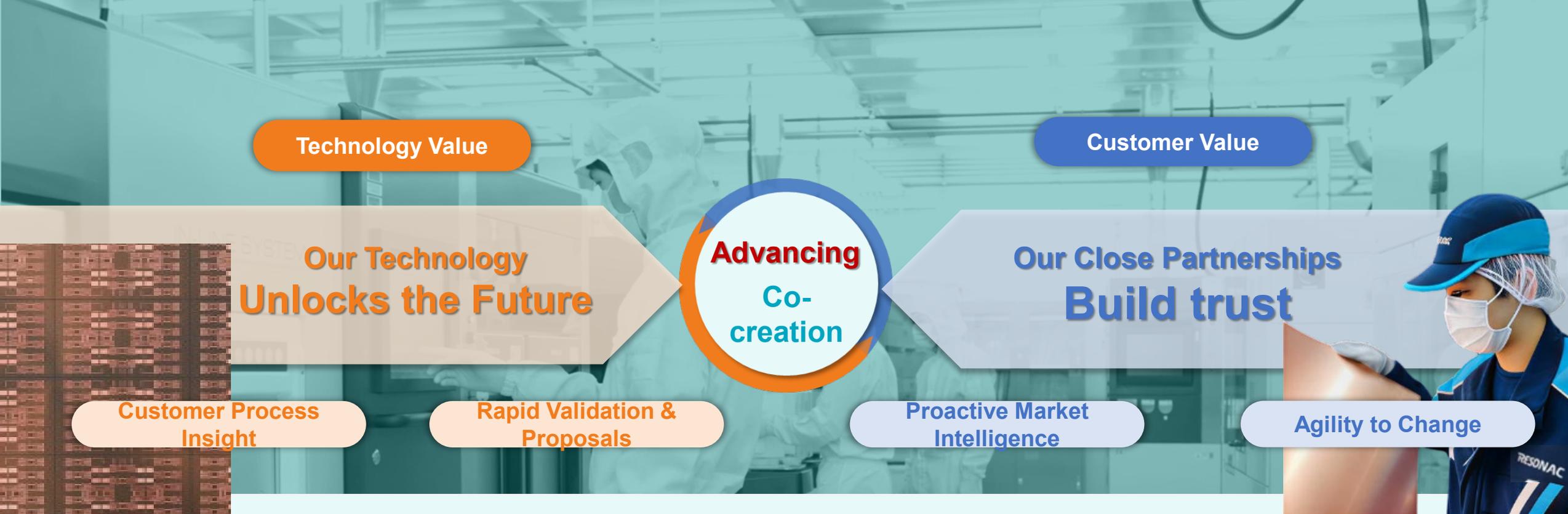
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September 2025
– JOINT3 Presentation



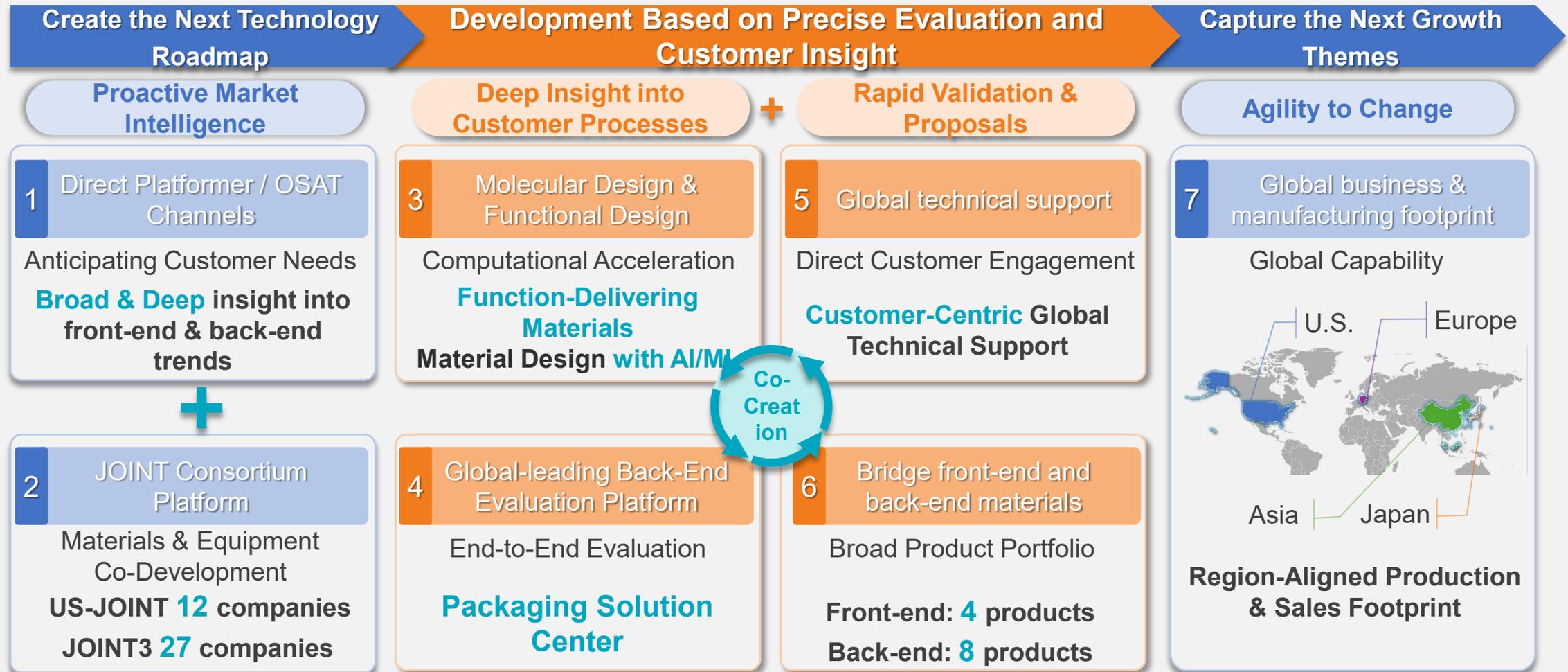
Our technologies and partnerships evolve through co-creation

Leading the market and
“expanding” our growth in advanced semiconductor materials

Sustainable Advantage Through Change-Resilient Capabilities

Anticipating next-generation needs and leading the market through change

Resonac as a Sustainable Partner in Semiconductor Materials Through Flexible Co-Creation.



Packaging Structure-Based Solutions Through Advanced Semiconductor Materials and Evaluation Platforms

With a broad product portfolio and world-class evaluation capabilities,

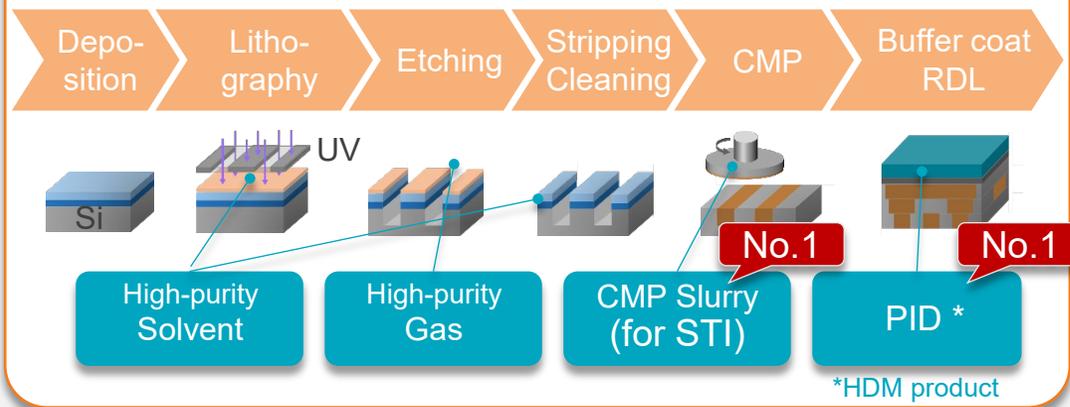
We anticipate customer needs and proactively develop next-generation materials

Our Products

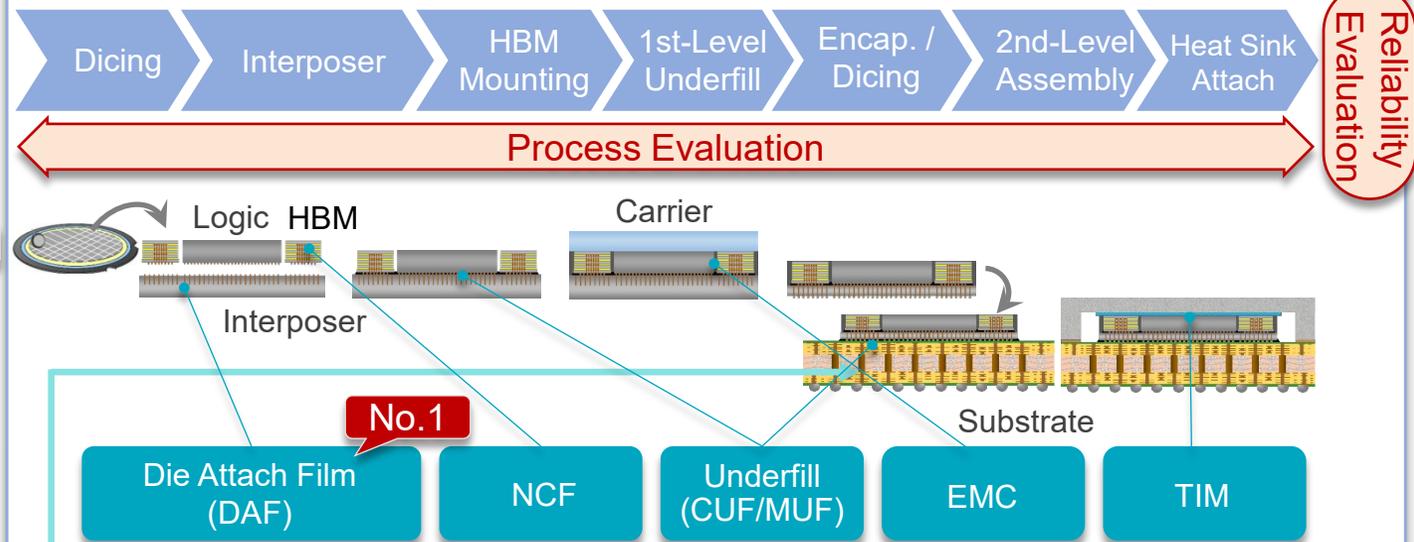
W/W Share No.1*

PSC Support

Wafer LSI manufacturing/Front-End

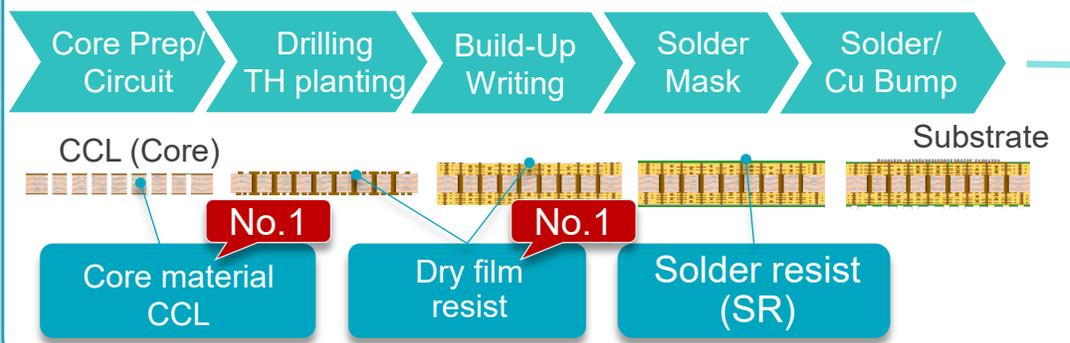


Interposer and Packing process/Back-End



Reliability Evaluation

Substrate manufacturing



Packaging Solution Center (PSC) Evaluation Capabilities

- ① Material Characterization
- ② Package Design
- ③ Packaging Process
- ④ Simulation & Stress Analysis
- ⑤ Interposer RDL Formation
- ⑥ Reliability & Failure Analysis



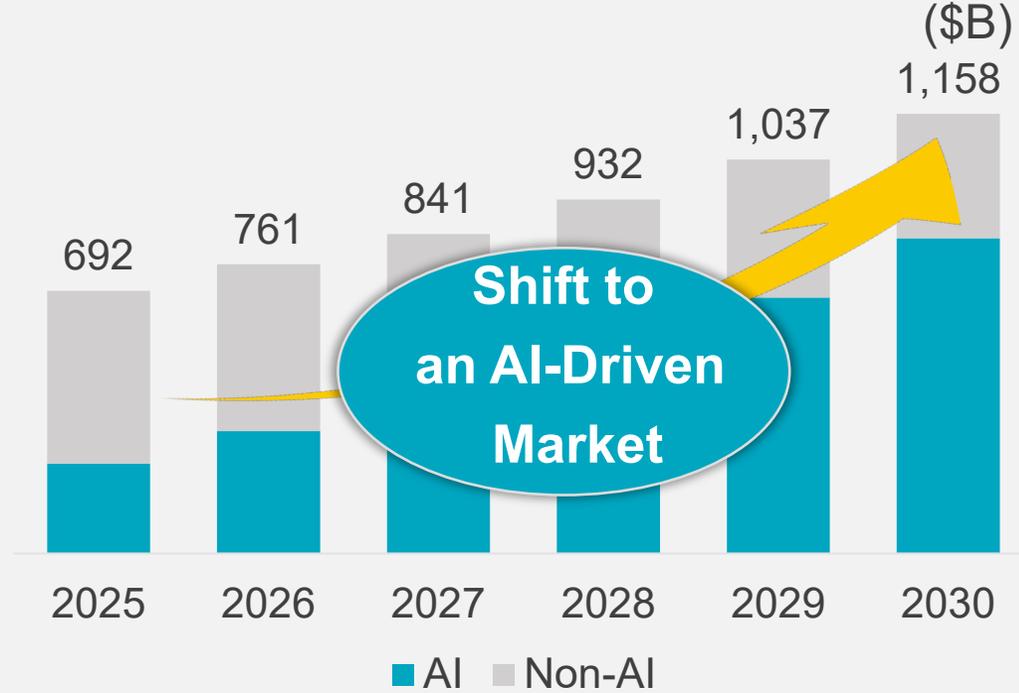
* Fuji Chimera Research Institute, Inc., "Electronics Packaging New Materials Handbook 2024": Glass-based copper-clad laminates (for packaging, 2023 actuals – value), dry film resists (2023 actuals – shipment value), encapsulation materials (2023 actuals – volume & value), underfill materials for first-level interconnection (2023 actuals – volume & value)

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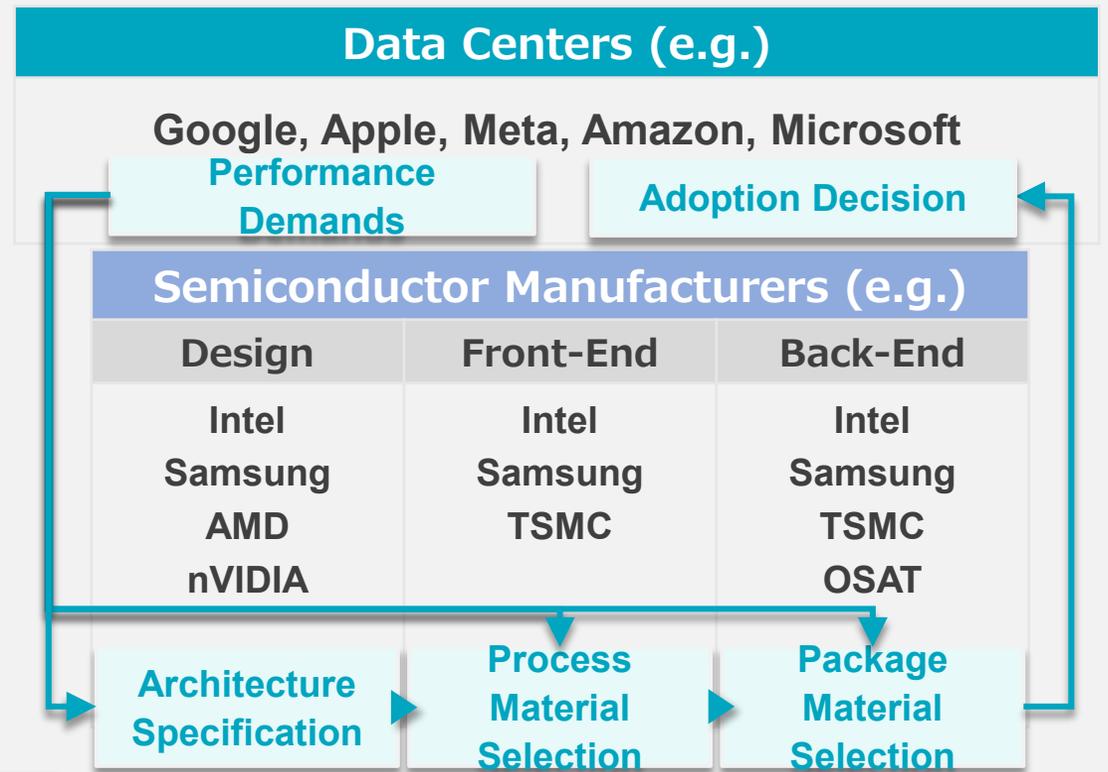
Generative AI demand and GAFAM influence are reshaping the market.

We capture real-time customer needs to accelerate R&D of back-end materials.

Gen AI-Driven Semiconductor Market



GAFAM-Led Adoption Decision Process



Source : INTERNATIONAL BUSINESS STRATEGIES, INC., MARCH 2025

US-JOINT to validate GAFAM challenges and accelerate material adoption..

27 Companies Spanning Semiconductor Materials, Equipment, and Design Tools

Accelerate advanced semiconductor packaging innovation

with our panel-phase prototypes

1

APLIC

Advanced Panel Level Interposer Center

- ✓ Fabrication of 8–12 reticle interposers on a 510 × 515 mm panel line

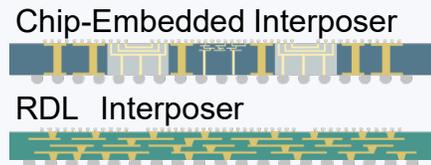
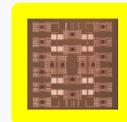
Development Targets

- ✓ RDL Interposer
Line width/spacing ≤ 1/1 μm,
≥ 5 wiring layers
- ✓ Chip-Embedded Interposer
Line width/spacing ≤ 2/2 μm



Yuki, Ibaraki, Japan

Panel-Level Fabrication of Organic Interposers



8–12 Reticle-Size Interposers

2

Packaging Solution Center

Packaging Solution Center

- ✓ Advanced Packaging R&D Center (Chip Assembly / Analysis / Reliability)
- ✓ 2.xD package assembly and evaluation using interposers fabricated at APLIC
- ✓ Conducted through motherboard assembly



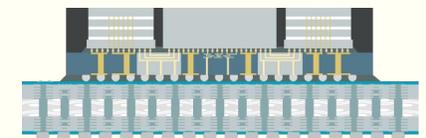
Kawasaki, Kanagawa, Japan



Chip



Package Substrate
2.xD Package



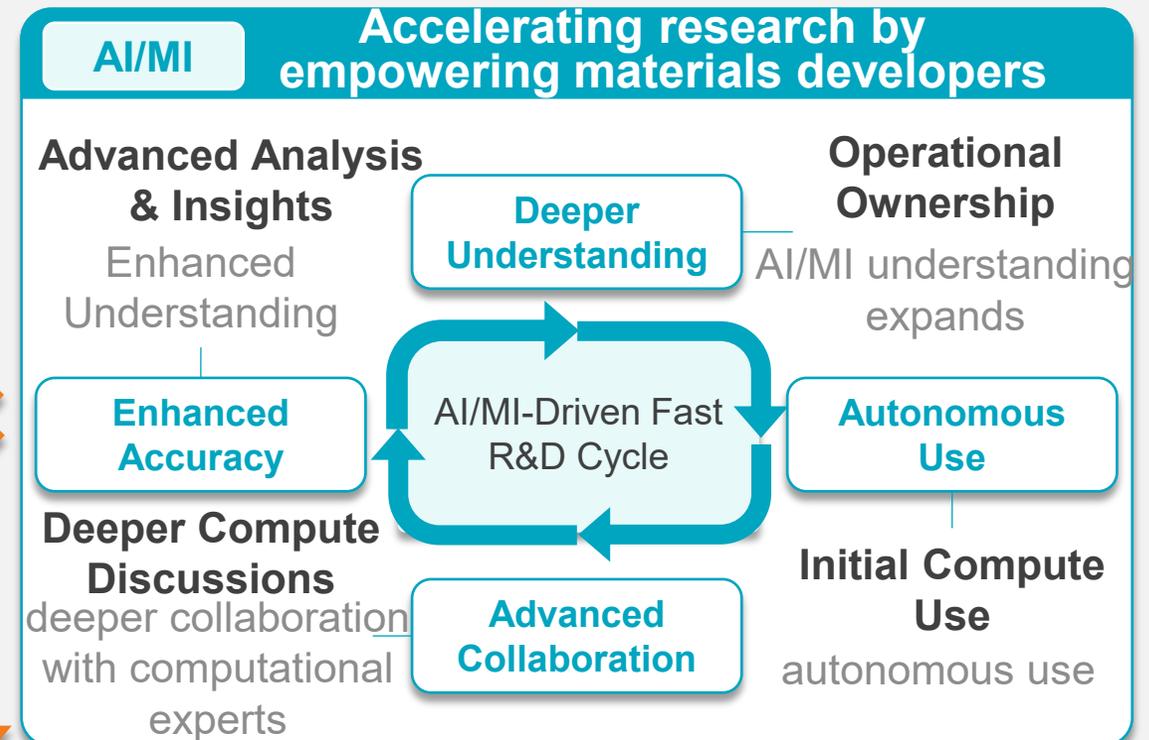
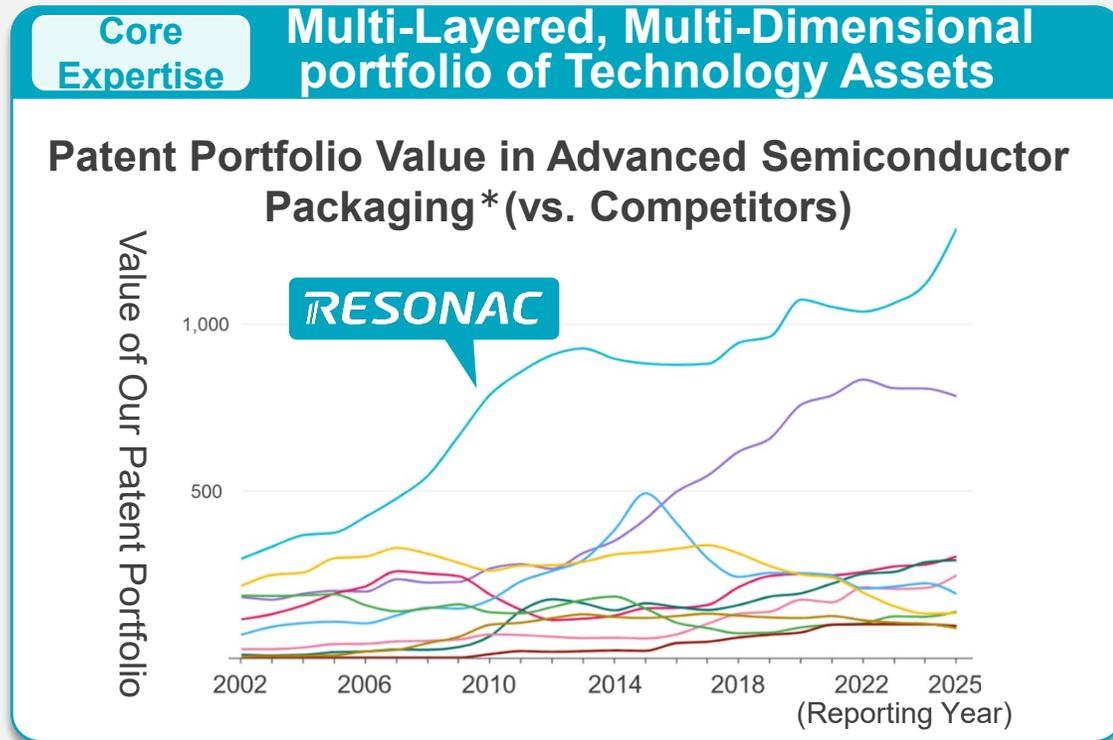
Analysis & Reliability Evaluation

2.xD Package

Fast R&D Cycles Powered by Our Technology and Growing AI/ML Market Demand

Accumulated technology and AI/ML-literate talent drive development excellence.

Our advanced analytics capability accelerates the development of next-generation semiconductor materials.



Case Study 1

Low-CTE Substrate for AI Servers Achieved Low Thermal Expansion
Exploration time reduced to **3/4 of the conventional level**

Case Study 2

Discovery of a polymer for dry film resist enabling high resolution
Optimal composition identified in **1/5 of the conventional time**

* Based on an evaluation of active patents using the LexisNexis patent database. PAI is calculated based on each patent's technological value (Technology Relevance) and market value (Market Coverage).



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March 2025
– AHA! Meeting



**Practice
Our Purpose and Values**

**Enhance
Employee “Happiness”**

**Fostering
Co-creation**

Passionate &
Results-Driven

Agile & Flexible

Open Minds & Open
Connections

Solid Vision &
Solid Integrity

Physical & Mental
Well-Being

Job Fulfillment

Sense of
Growth

Connection with
Colleagues

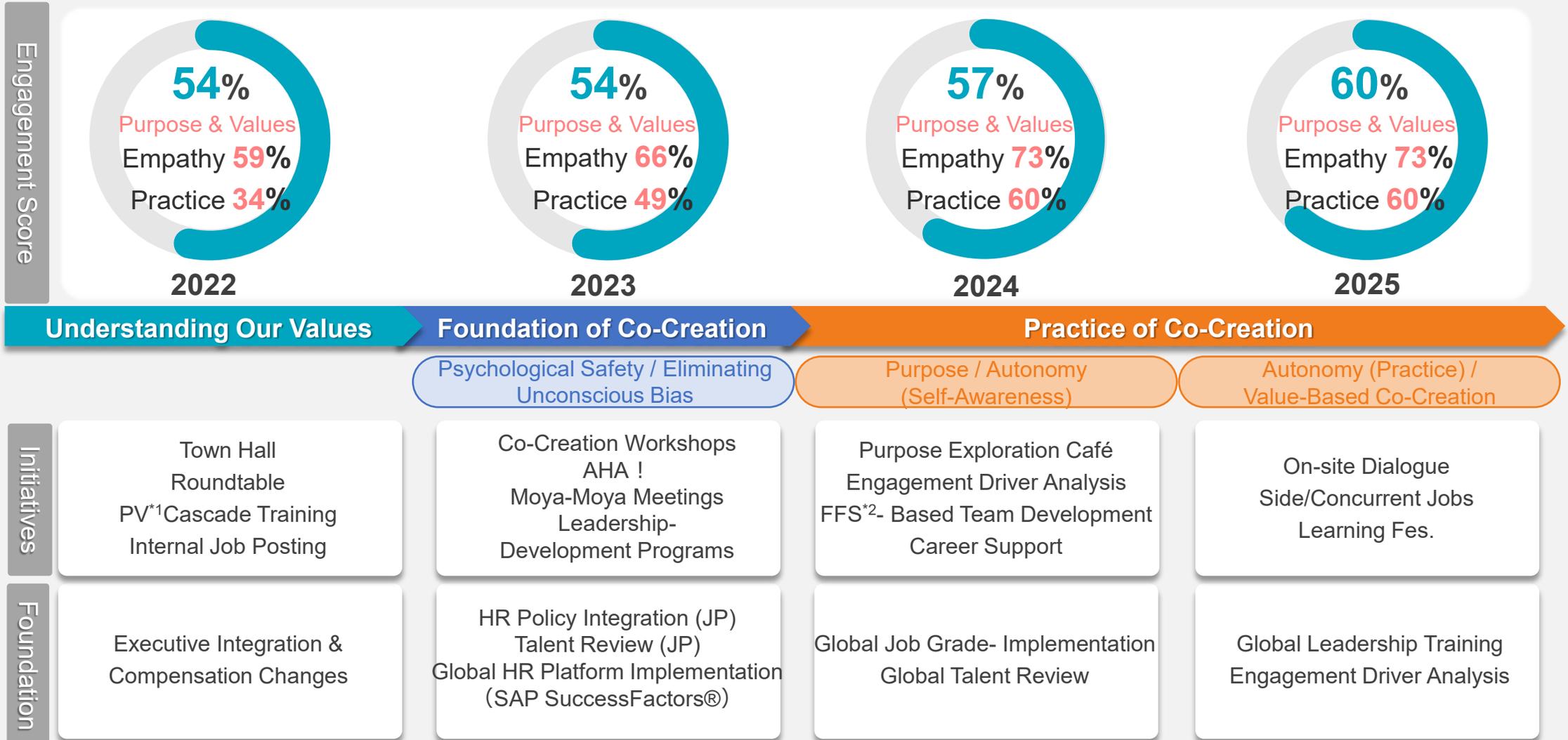
Sense of
Achievement

Fostering a culture of co-creation
“Supporting” employee growth to unlock
greater potential.

Toward the Next Growth Phase

Co-creation becomes our corporate foundation through the consistent practice of our Purpose and Values

Rising engagement metrics show that our culture is taking root



※1 PV: Purpose・Value ※2 : FFS: Five Factors & Stress Theory

Initiatives to embed our Purpose and Value
 Unlocking the potential of our employees and organization through self-sufficiency and co-creation.

Fostering a culture of value co-creation through learning, dialogue, and challenge

We uncovered common challenges and could work on them together



Moya-Moya Meetings

CEO & CHRO held Workshops
 (36 Sites, 864 Participants)

Satisfaction
 Approx. **89%**

Mindset and Behavior Change
 Approx. **80%**

It really enhanced my awareness



On-site Dialogue

CEO and CHRO Site Visits
 (24 Sites, Approx. 550 Participants)

Satisfaction
 Approx. **92%**

Positive Shift in Mindset
 Approx. **97%**

Our challenge opened up a new opportunity for co-creation



Global Award AHA! (Awards of Harmony)

Value-in-Action Program for Co-Creation and Empathy

2024 Participants
991 Teams
 (+70 teams YoY)
12,073 Participants
 (+606 YoY)

We can freely choose sessions and enjoy networking.



Learning Fes.

Autonomy & Co-Creation Learning Fes.
 (Hands-on Learning Event)

Participants
 Approx. **1,500**
Courses
60

Expression of Culture of Co-Creation and Employees' Wellbeing

Support physical and mental health and “Happiness” at work.

Connecting with colleagues, growing together and experiencing genuine fulfillment at work



1

Resonac's Vision

2

**Shaping our Growth Trajectory:
Optimizing Business Portfolio**

3

**Expanding our Growth Footprint:
Co-Creation Innovation
Advancing Semiconductor Materials**

4

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5

Capital Strategy for Sustainable Growth

RESONAC

December 2025
–Sustainability Meeting

Pursuing our Portfolio Transformation

Strategic Focus to Enhance Capital Efficiency Strengthening Our Growth Foundation



2021
~
2024

11 Business Divestments
(Total Value: ¥200+ Billion)

2025

- Resonac Packaging
 - Food packaging materials
- Clean-S Showa
 - Exhaust gas treatment equipment
- China Resin Molded Products Business
- F2 Chemicals
- Fiamm Energy Technology

2026~

- Partial spinoff of Crasus Chemical Inc.
 - Petrochemical business (planned)
- Divestment of the Automotive Molded Parts Business (planned)

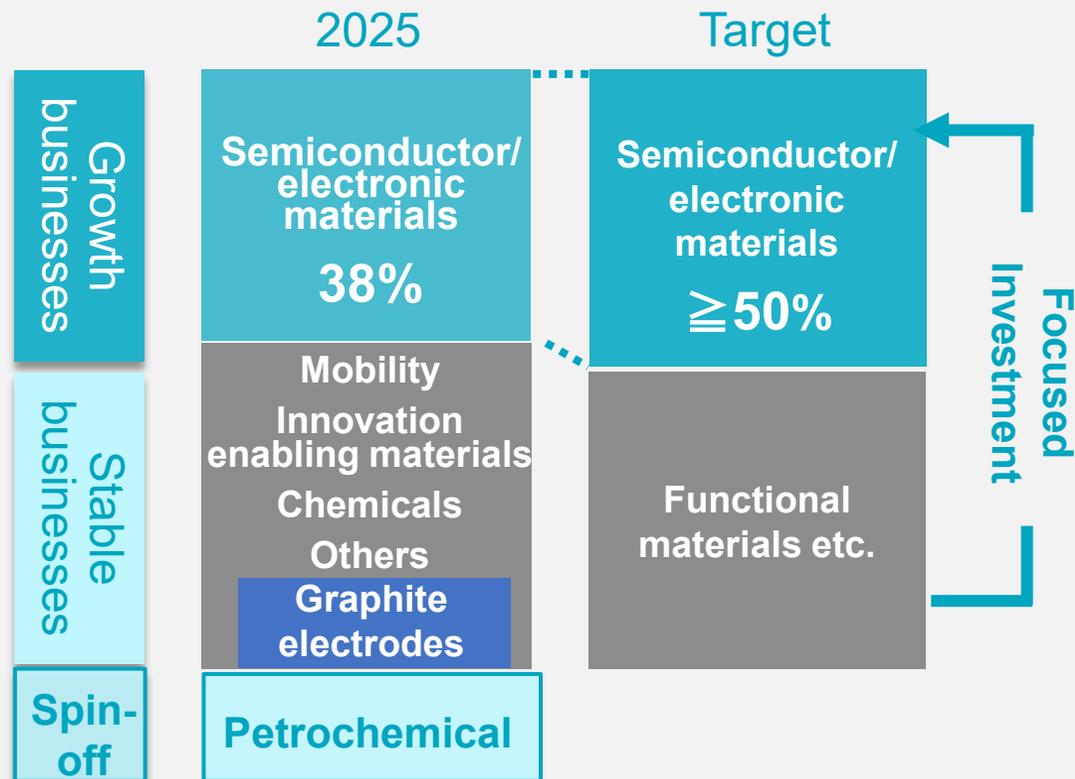
Building Stronger Cash-Generating Capabilities to Drive Growth

Assessing our businesses against market conditions,
we pursue a more focused and optimized portfolio.

Executing Portfolio Reform to Maximize Corporate Value with Greater Credibility

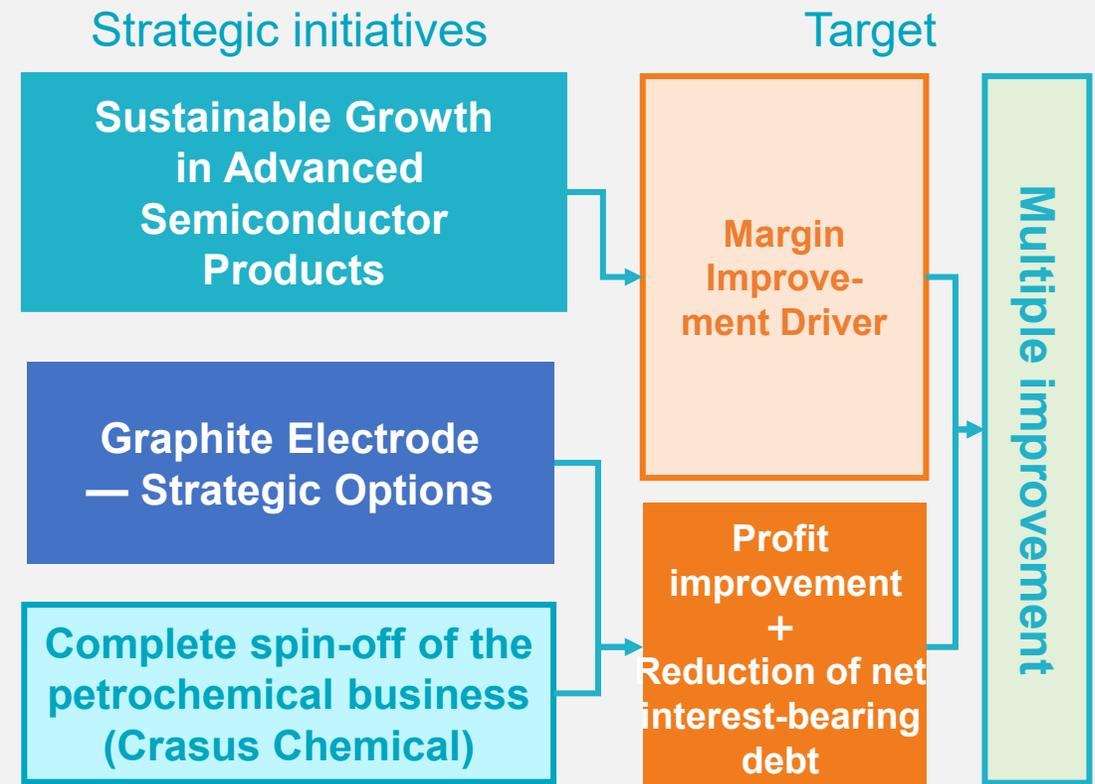
Our business portfolio vision

More Focused, Optimized Portfolio Aligned with Market Dynamics



Steps to implement

Drive Focused Initiatives to Increase Execution Credibility

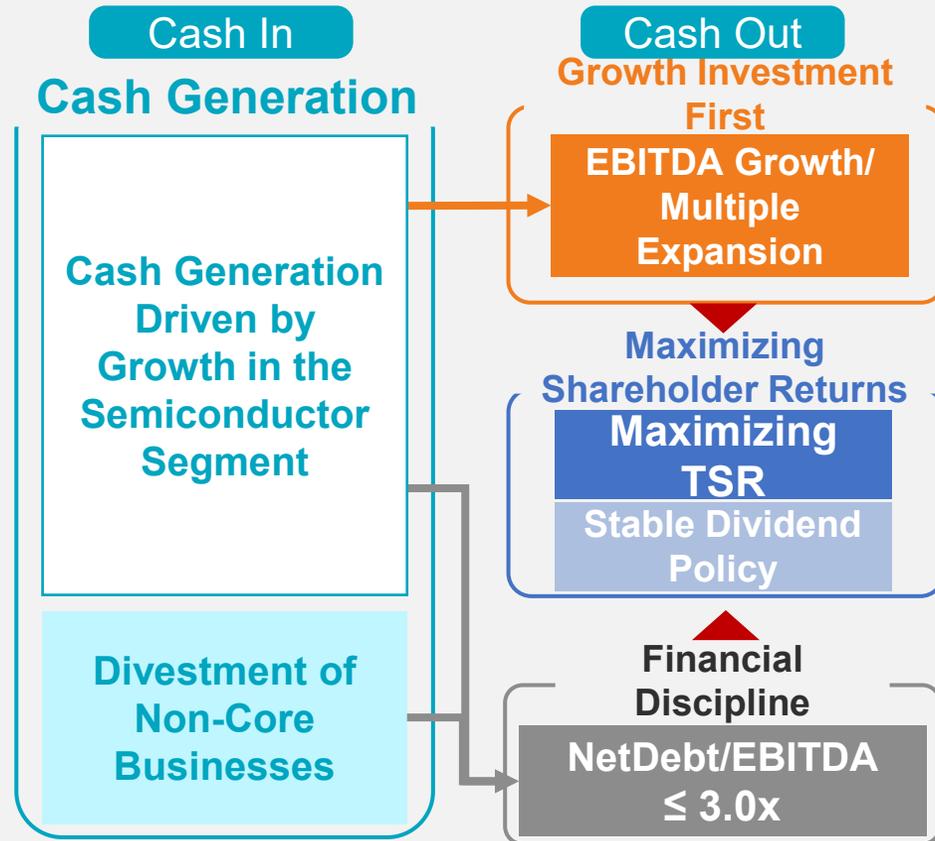


Capital Policy : Optimizing the Balance Between Growth and Returns for Shareholders

Execute our capital policy to achieve a 10% ROIC.

Balancing Growth Investment and Returns for Shareholders to Achieve Sustainable Value Creation

■ Growth-Driven Capital Policy Cycle



① Capital Allocation Policy

Growth Investment

- Proactive investment in growing semiconductor markets
- 50%+ of operating CF allocated to growth segments
- Consortium-driven R&D acceleration
- Stable investment to sustain existing earnings

Shareholder Returns

- Maximize TSR and capital efficiency
- Focus on capital gains to drive share price growth
- Sustain stable long-term dividends
- Avoid dilution to protect shareholder value

② Target Performance Metrics

EBITDA

¥200 bn (Revenue ¥1 tn × EBITDA% 20 %)

Multiple

EV / EBITDA Multiple 15x

RESONAC

Chemistry for Change

Disclaimer

Statements in this material regarding the Company's future performance, including forecasts and outlooks, are based on information available to the Company as of the date of release of this material and on assumptions as of the same date concerning uncertain factors that may affect future performance.

Except as required by applicable laws and regulations, the Company undertakes no obligation to update or revise any statements based on these forward-looking assumptions. Actual results may differ materially from these forward-looking statements due to various factors, including but not limited to global political and economic conditions, regulatory changes, trends in product demand and market conditions, and foreign exchange rates.