

Toagosei Announces the Establishment of a Local Subsidiary in the Republic of India

Toagosei Co., Ltd. announced today as follows that it resolved to establish a local subsidiary in the Republic of India (hereinafter “India”) at its Board of Directors’ meeting held on December 19, 2024.

1. Purpose of Establishing the Local Subsidiary

Given that India, which have the world's largest population, is anticipated to experience significant economic growth and become a major market for materials used in the IT and automotive sectors, we have decided to establish a local subsidiary in India. This decision is aimed at further expanding our business by promoting the sales of our group’s products in India and neighboring countries, as well as taking advantage of favorable procurement of raw materials.

2. Overview of the Local Subsidiary

- (1) Name: Toagosei India Pvt. Ltd.
- (2) Location: Ahmedabad, India
- (3) Schedule: To be established in March 2025 (planned)
- (4) Capital: 250 million yen
- (5) Business areas: Sales of our group products and procurement of raw materials

3. Future Outlook

The impact from establishing this local subsidiary on the Company’s results for the fiscal 2024 and 2025 will be minimal.

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