

May 19 2017
 DAICEL Corporation
 Toyoda Gosei Co., Ltd.

Stronger Collaborative Relationship and Capital Alliance between Daicel & Toyoda Gosei

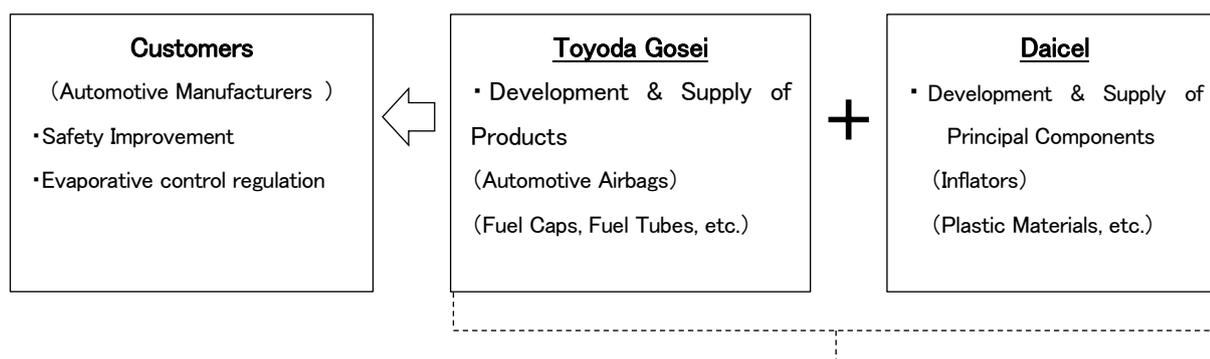
Daicel Corporation (President: Misao Fudaba, Head Office: Kita-ku, Osaka) and Toyoda Gosei Co., Ltd. (President: Naoki Miyazaki, Head Office: Kiyosu-shi, Aichi) have agreed to strengthen their collaborative relationship and form a capital alliance.

The automotive industry is recently facing significant changes, for example, the development of electronic vehicles, fuel cell vehicles and automatic driving systems, and thus the automotive components industry also needs to make changes and evolve in various ways in anticipation of the near future. In order to respond to such conditions, Daicel and Toyoda Gosei have agreed to strengthen their long-term collaborative relationship, mainly in the safety and new plastic material fields, and form a capital alliance. The two firms will thereby endeavor to supply better products to the markets.

I. Stronger Collaborative Relationship

<Products (a few examples listed)>

- Safety Field : Automotive Airbags
- Fuel Field : Fuel caps, Fuel tubes, etc.



- Cooperation in development and supply at a global level
- Comprehensive cooperation including in the plastic material field in consideration of the near future
- Personnel exchange to promote these activities

II. Capital Alliance

Daicel and Toyoda Gosei have agreed to a capital alliance by holding equal amounts of each other's common stocks. Both firms will mutually acquire approximately one billion yen of shares.