

Final agreement to establish joint venture for lithium ion capacitor business

FDK and Asahi Kasei today concluded a final agreement to establish a joint-venture company for their combined business operations related to the lithium ion capacitor (LIC), a next-generation energy storage device.

As previously announced, the two companies concluded a basic agreement on April 27, 2011, for the establishment of a joint LIC business to further strengthen R&D and supply capabilities by combining FDK's cell and module technology and production technology with Asahi Kasei's unique basic cell technology.

Based on today's joint venture agreement, FDK is scheduled to separate its LIC operations to a new company on October 3, 2011, with the relevant portion of shares in the new company to be transferred to Asahi Kasei the same day. The new joint venture will be focused on accelerating the development of the LIC market, making the most of the strengths of the two companies, to expand operations and heighten corporate value.

Outline of the joint venture

Name:	Asahi Kasei FDK Energy Device Co., Ltd.
Establishment:	October 3, 2011 (scheduled)
President:	Kiyohide Tsutsui (from FDK)
Head office:	Shizuoka, Japan
Paid-in capital:	¥100 million
Investment ratio:	FDK 51%, Asahi Kasei 49%
Operations:	Research, development, production, and sale of LIC cells and modules
Employees:	80 (scheduled)

Timetable

August 2, 2011	Conclusion of joint venture agreement
October 3, 2011	Establishment of a joint venture (scheduled)

Profile of FDK Corporation

President:	Michimasa Mochizuki
Home office location:	Tokyo, Japan
Establishment:	February 1950
Paid-in capital:	¥28,301 million
Employees (consolidated):	6,916 (as of March 31, 2011)
Business line:	Production and sale of dry cell batteries, rechargeable batteries, and electronics-related materials and components
Relationship with Asahi Kasei:	No capital relationship, no exchange of personnel

Profile of Asahi Kasei Corporation

President:	Taketsugu Fujiwara
Home office location:	Osaka, Japan
Establishment:	May 1931
Paid-in capital:	¥103,389 million
Employees (consolidated):	25,016 (as of March 31, 2011)
Business line:	Ownership and control of companies operating business in fibers, chemicals, homes, construction materials, electronics, and health care
Relationship with FDK:	No capital relationship, no exchange of personnel

Outlook

The impact of the establishment of the joint-venture company on the consolidated financial results of both FDK and Asahi Kasei is forecasted to be immaterial.