

September 11,2024

Nagase & Co., Ltd.

Strengthen Portfolio by Liquidizing Unprofitable Businesses
Business Withdrawal from U.S.A Color Former Manufacturing Business

Nagase & Co., Ltd. (Chiyoda-ku, Tokyo; Representative Director, President and CEO: Hiroyuki Ueshima), as part of the growth strategy in its Medium-Term Management Plan ACE 2.0, has specified the four quadrants of Foundation, Focus, Development, and Improvement, and is carrying out its businesses along the axes of the trading, manufacturing, and R&D functions. As part of the Improvement quadrant, the decision has been made to liquidate SOFIX LLC (Chattanooga, Tennessee, U.S.A.; President: Paul Cahill), a consolidated subsidiary of Nagase & Co., Ltd. engaged in the manufacture and sales of color formers, and withdraw from the color former manufacturing business in the United States.

Company Overview

- Company Name: SOFIX LLC
- 100% subsidiary of Nagase Holdings America
- Head Office: 2800 Riverport Road Chattanooga, TN 37406-1721 U.S.A.
- Representative: President Paul Cahill
- Business Summary: Manufacture and sales of color formers

Reason for Withdrawal from Business

SOFIX was established in 1990 as a color former manufacturing and sales company, primarily supplying the U.S.A. market. With an extended surplus of supply in the market as a whole, harsh pricing competition has continued. Considering these changes to the business environment, the decision was made to withdraw from the perspective of shuffling our business portfolio as part of the growth strategy.

Effects on Business Performance

As this was already factored into the original forecast, there is no change to the predicted consolidated results for the March 2025 period.

◆Inquiries

Nagase & Co., Ltd. <https://www.nagase.co.jp/english/>

<Media Inquiries>

PR Section, Corporate Relations Div., Corporate Management Dept. 080-8828-8676