



March 26, 2012

To Whom It May Concern:

Company Name: NAGASE & CO., LTD.
Address: 1-1-17 Shinmachi, Nishi-ku, Osaka City
Representative: Hiroshi Nagase,
Representative Director, President
Stock Exchange Listings:
Tokyo, Osaka (First Sections)
Code 8012
Contact: Masanori Furukawa, Manager, Accounting
Division
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Hayashibara Co., Ltd. Concludes Reorganization Proceedings

On February 3, 2012, NAGASE & CO., LTD. accepted all of the shares issued by Hayashibara pursuant to an increase of capital via allocation of new shares to a third party, making Hayashibara a wholly owned Nagase subsidiary.

Hayashibara steadily implemented the reorganization plan, including making payments for things such as reorganization claims, with the goal of terminating the reorganization proceedings at an early stage. As a result of filing a petition seeking a decision from the Tokyo District Court on the termination of reorganization proceedings, today we received that decision.

The Nagase Group believes that the addition of Hayashibara as a wholly owned subsidiary will allow the Company to grow its bio and life sciences businesses to a scale on par with its chemicals, electronics, and plastics businesses, as well as lead to other bio-technology opportunities.

Hayashibara will become a consolidated subsidiary for NAGASE near the end of the fiscal year. Therefore, NAGASE does not expect any significant impact on consolidated earnings for the fiscal year ending March 31, 2012.

Overview of Hayashibara Co., Ltd.

1. Name Hayashibara Co., Ltd.
2. Address 1-1-3 Shimoishii, Kitaku, Okayama

3. Representative President, Reiji Nagase
4. Business Lines Manufacture, conduct research and development, and sell products through the use and treatment of microorganisms, enzymes or enzyme-processed products (made mainly from starch). The manufacture, research and development, and sales of pharmaceuticals, pharmaceutical raw materials, quasi drugs, industrial chemicals, reagents, cosmetics, cosmetics raw materials, microorganisms, foods, drinks, and other products.
5. Capital ¥7.5 billion
6. Founded July 10, 1932
7. Shareholders NAGASE & CO., LTD. (100%)

End

(attached paper)

March 26, 2012

Decision on the termination of reorganization proceedings

Company needing reorganization: Hayashibara Co., Ltd.

Trustee: Hideki Matsushima

Trustee: Reiji Nagase

We hereby announce that today (March 26, 2012), Hayashibara Co., Ltd. received a decision from the Tokyo District Court on the termination of reorganization proceedings.

We received final approval for our reorganization plan on January 28, 2012. With Hayashibara Co., Ltd. as the surviving company and Hayashibara Shoji, Inc. and Hayashibara Biochemical Laboratories, Inc. as the absorbed companies, we conducted a merger by absorption on February 1, 2012. Two days later, on February 3, we received a loan and capital investment from the sponsor, Nagase & Co., Ltd., and became a fully owned subsidiary, which was reborn as Hayashibara Co., Ltd.

Thereafter, we steadily implemented the reorganization plan, including making payments for things such as reorganization claims, with the goal of terminating the reorganization proceedings at an early stage. As a result of filing a petition seeking a decision from the Tokyo District Court on the termination of reorganization proceedings, today we received that decision.

Taiyo Estate Co., Ltd., which is a company that promoted the reorganization proceedings with us, also received a decision from the Tokyo District Court on the termination of reorganization proceedings today; we hereby announce that decision as well.

From the time we petitioned the court for permission to begin reorganization proceedings to today, when we received the decision on the termination, we survived without any interruption to our business and were able to safely start over again as the reborn Hayashibara, thanks to the compassionate understanding and cooperation we received from all of our creditors and business partners and from Okayama Prefecture, Okayama City, local economic organizations, and other related parties. We express our heartfelt gratitude to all of you.

The reborn Hayashibara, as a member of the Nagase Group, will operate under the management philosophy of “Maintain Good and Fair Business Practices,” and our employees will work as one as we strive to move the business forward.

We thank everyone involved for their understanding and cooperation and ask for your continued support as we move forward.