

Asahi Kasei Corp.
August 27, 2015

Asahi Kasei completes acquisition of Polypore
Global expansion of battery separator business

Asahi Kasei Corp. (TOKYO:3407) completed its acquisition of Polypore International, Inc. on August 26, 2015, US Eastern time.

On February 23, 2015, Asahi Kasei announced a definitive merger agreement to acquire Polypore through a US subsidiary. This acquisition was completed on August 26, 2015, US Eastern time, and Polypore is now a wholly owned consolidated subsidiary of Asahi Kasei.

Immediately prior to the acquisition by Asahi Kasei, Polypore divested its Separations Media segment to 3M Company (NYSE: MMM). As acquired by Asahi Kasei, Polypore will continue to operate its Energy Storage segment focused on battery separators.

As a result of the completion of this transaction, Polypore's stock is no longer traded on the New York Stock Exchange, and Polypore will cease to have reporting obligations under the Securities Exchange Act of 1934.

Polypore will now operate as a core operating company of the Asahi Kasei Group. Further development and growth of the battery separator business will be coordinated with Asahi Kasei E-materials Corp., the core operating company which operates Asahi Kasei's established battery separator business, under the leadership of Shigeki Takayama, who was installed as CEO of Polypore on August 26, 2015, and will continue to serve concurrently as President of Asahi Kasei E-materials Corp.

The effect on the consolidated financial performance of the Asahi Kasei Group will be disclosed without delay when it becomes clear.

About Polypore International, Inc.

Polypore International, Inc., an Asahi Kasei Group company, specializes in highly-engineered microporous membranes used in electric drive vehicles, energy storage systems and emergency backup power systems, portable consumer electronic devices, cars, trucks, buses, forklifts, and submarines. A global high-technology company based in Charlotte, N.C., Polypore International, Inc. is highly regarded in the market with manufacturing facilities or sales offices in nine countries serving six continents. See www.polypore.net.

About Asahi Kasei

The Asahi Kasei Group is a diversified group of companies led by holding company Asahi Kasei Corp., with operations in the chemicals and fibers, homes and construction materials, electronics, and health care business sectors. Its electronics operations include a broad range of high-performance energy/electronics materials such as the Hipore™ lithium-ion battery separator, photosensitive dry film used in the production of printed wiring boards, and photomask pellicles used in the production of LCD panels and semiconductors. With more than 30,000 employees around the world, the Asahi Kasei Group serves customers in more than 100 countries. See www.asahi-kasei.co.jp/asahi/en/.

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