



November 7, 2016

Press Release

Company Name: Idemitsu Kosan Co.,Ltd.
Representative Director & Chief
Executive Officer: Takashi Tsukioka
(Company Code: 5019, TSE, First Sect.)
Contact person:
Koji Tokumitsu, General Manager,
Investor
Relations Office, Treasury Department
(TEL: +81-3-3213-9307)

Announcement on Collaborative Relationship in OLED Material Business Idemitsu and Merck

Idemitsu Kosan Co.,Ltd. (Head Office: Chiyoda-ku, Tokyo; Representative Director and CEO: Takashi Tsukioka, hereinafter “Idemitsu”) and Merck (Head Office: Darmstadt, Germany ; CEO: Stefan Oschmann) today concluded a collaboration agreement that allows each party to use the other party’s OLED material-related patents in certain areas.

In the remarkably fast-expanding OLED market, Idemitsu and Merck are both leading OLED material companies and have continued to supply a variety of high-performance OLED materials to customers. Each company has a long development history of OLED materials and owns a multitude of patents related to OLED materials.

Under this collaborative relationship, each company will be allowed to develop, manufacture and sell OLED materials in certain areas of the other company’s material-related patents under specified conditions. This will help to accelerate the generation of new high-performance materials (higher efficiency, longer life time, etc.), by allowing both parties to exploit undeveloped areas of OLED materials with different knowledge and experience.

The companies expect to continue discussions for expansion of the collaboration to include other areas in the future.

The OLED market is expected to grow further in the field of display and lighting. Through this collaborative agreement, both leading companies will have greater freedom to develop high-performance materials and strive for further expansion of the OLED market.

This agreement will not affect Idemitsu’s consolidated financial results in FY2016.

Reference:

(Company overview)

Company Name	Idemitsu Kosan Co.,Ltd.
Location	3-1-1 Marunouchi, Chiyoda-ku, Tokyo
Representative	Representative Director and CEO : Takashi Tsukioka
Established	1940 (founded 1911)
Paid-in Capital	JPY 108.6 billion
Sales	JPY 3,570.2 billion (FY2015)
Business Description	Refining of petroleum and manufacturing and sales of oils Manufacturing and sales of petrochemical products

Company Name	Merck
Location	Frankfurter Straße 250, 64293 Darmstadt, Germany
Representative	CEO: Dr. Stefan Oschmann
Established	1668
Sales	EUR 12.8 billion (FY2015)
Business Description	Merck is a leading science and technology company in healthcare, life science and performance materials.