

February 18, 2020

To whom it may concern

## Establishment of Joint Venture Company in India

Nissan Chemical Corporation (Head Office: Chuo-ku, Tokyo, Japan; President and Chief Executive Officer; Kojiro Kinoshita, hereafter “NCC”) hereby announces the execution of a joint venture agreement with Bharat Rasayan Limited (Head Office: New Delhi, India; Chairman; Sat Narain Gupta; hereafter “BRL”) regarding establishment of joint venture company in India as of 1 April 2020 in line with the approval by the board of director meeting held on 18 February 2020.

### 1. Purpose of the Joint Venture

In order to respond to the increasing demand for new and existing crop protection products accompanying the expansion of sales in Agricultural Chemicals Business, NCC has investigated additional technical manufacturing base overseas besides Onoda Factory (Sanyo-Onoda City, Yamaguchi Prefecture, Japan), the main production site of the NCC’s proprietary technical products. Meanwhile, in 2013, toll manufacturing of our proprietary insecticide, Phenthoate (trade name: Elsan) was initiated by BRL, and in recent years NCC has been extending materials of toll manufacturing to intermediates for NCC’s other proprietary products. NCC has recently decided to construct new manufacturing factory in India for various technical products together with BRL, a trustful company with outstanding manufacturing technology.

### 2. Summary of Joint Venture

(1) Company name	Nissan Bharat Rasayan Private Limited (NBR)
(2) Address	5th Floor, Tower B, Spazedge Commercial Complex, Sector-47, Sohna Road, Gurgaon-122002, Haryana, India
(3) Representative	Chairman, Director: Takashi Honda (Director, Managing Executive officer, NCC) Managing Director: Satoshi Kageshima (Associate Executive Officer, NCC) Director: Katsuaki Miyaji (Director, Managing Executive Officer) Director: Yuji Sato (Head of International Operations, Agricultural Chemicals Division, NCC) Director: R.K. Yadav (Managing Director, Nissan Agro Tech India) Director: S.N. Gupta (Chairman & Managing Director, BRL) Director: R.P. Gupta ( Director, BRL)
(4) Business area	Manufacturing and Exporting agrochemical active ingredients
(5) Capital	1,500 million INR (2,300 million JPY) Investment Ratio : NCC 70% , BRL 30%
(6) Total Investment	60 million USD (6.6 billion JPY)
(7) Foundation	1 April 2020 (scheduled)

### 3. Impact on P/L

**There is no impact to the P&L in the period of January to March, 2020.**  
**Mid term business plan of the joint venture will be provided later.**

Contact information for inquiries on the above
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