NEWS RELEASE

Resonac Holdings Corporation
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Minato-ku, Tokyo 105-7325

August 25, 2026

Resolution for Execution of Partial Spin-off of Crasus Chemical (Petrochemical Business)

(In-Kind Dividend of Subsidiary Shares and Change in Subsidiary)

As previously announced in "Update Regarding Partial Spin-off of Crasus Chemical (Petrochemical Business)" dated July 6, 2026, Resonac Holdings Corporation (the "Company") resolved at a meeting of the Company's Board of Directors held today to execute a partial spin-off (the "Spin-off") of its wholly owned subsidiary, Crasus Chemical Inc. ("Crasus Chemical"), which operates the petrochemical business, effective October 1, 2026. The execution of the Spin-off is subject to the condition that approval for the listing of the shares of common stock of Crasus Chemical ("Crasus Chemical Shares") is obtained from the Tokyo Stock Exchange ("TSE"), and such approval is not revoked.

1. Overview of the In-Kind Dividend (Non-Cash Dividend)

   Upon execution of the Spin-off, the Company plans to distribute Crasus Chemical Shares as an in-kind dividend to shareholders appearing in the Company's register of shareholders as of the record date, September 30, 2026, at a ratio of one (1) Crasus Chemical Share to one (1) share of common stock of the Company (the "Company Shares") held by each shareholder.

(1) Record date	Wednesday, September 30, 2026
(2) Type of dividend property	Crasus Chemical Shares
(3) Total carrying amount of dividend property and value per share	37,789,219,709 yen (199.02 yen per share)*1
(4) Total fair value of dividend property and value per share	—*2
(5) Effective date	Thursday, October 1, 2026
(6) Amount of equity to be reduced by the in-kind dividend	Retained earnings: 37,789,219,709 yen*1 The source of the dividend is retained earnings, which will be reduced by an amount equal to the carrying amount of the Crasus Chemical Shares to be distributed as an in-kind dividend as of the effective date of the Spin-off.*3

*1. Total carrying amount is the estimated carrying amount as of July 31, 2026 of the portion of the Crasus Chemical Shares corresponding to the equity interest in Crasus Chemical to be distributed as an in-kind dividend through the Spin-off, out of the total carrying amount of the Crasus Chemical Shares as recorded in the Company's standalone financial statements based on generally accepted accounting principles in Japan ("J-GAAP"). The actual amount will be calculated and determined based on the carrying amount of the Crasus Chemical Shares as of the effective date of the in-kind dividend. In addition, the above value per share is the amount based on the carrying amount for accounting purposes and does not indicate any actual trading price or the equity value of the Crasus Chemical Shares.

*2. In the Company's standalone financial statements based on J-GAAP, the Spin-off will be accounted for based on the appropriate carrying amount of the dividend property as of the effective date of the in-kind dividend. The same will apply to the calculation of the Company's amount available for dividends. Accordingly, the fair value of the Crasus Chemical Shares, which are the dividend property, has not been disclosed.

*3. Under the Companies Act of Japan, the amount available for dividends is calculated based on the amount of equity in the Company's standalone financial statements based on J-GAAP. Therefore, the above amount represents the impact on equity in the Company's standalone financial statements. In contrast, in the Company's consolidated financial statements based on International Financial Reporting Standards ("IFRS"), the Company will reduce its equity by an amount equal to the fair value of the Crasus Chemical Shares to be distributed as an in-kind dividend.

For details of the Spin-off, please refer to the Investor Relations section of the Company's website: https://www.resonac.com/ir/crasus/notice20260706.html

2. Schedule for the In-Kind Dividend (Planned)

Date	Description
Monday, September 28, 2026	Last trading day with entitlement for Company Shares
Tuesday, September 29, 2026	Ex-rights date for Company Shares / Scheduled listing date of Crasus Chemical Shares on the TSE (the date on which trading of the Crasus Chemical Shares subject to the in-kind dividend will commence on the TSE)
Wednesday, September 30, 2026	Record date for the in-kind dividend
Thursday, October 1, 2026	Effective date of the in-kind dividend / Distribution date

3. Impact on the Company's Consolidated Financial Results

The impact of the Spin-off on the Company's consolidated financial results is currently under review and has not yet been determined as of the date of this announcement (※). Following the execution of the Spin-off, the Company's ownership interest in the Crasus Chemical Shares is expected to be less than 20%. Accordingly, Crasus Chemical will cease to be a consolidated subsidiary of the Company and, as the Company is not expected to have significant influence over Crasus Chemical, is expected to fall outside the scope of the equity method.

※ In the Company's consolidated financial statements prepared in accordance with IFRS, the Company expects to apply principally the following accounting treatments in connection with the Spin-off:

- From the third quarter of the fiscal year 2026, the Crasus Chemical segment will be classified as a discontinued operation in accordance with IFRS 5 "Non-current Assets Held for Sale and Discontinued Operations." As a result, in the consolidated statement of profit or loss, the revenues and expenses of the Crasus Chemical segment will be separately presented from those of continuing operations (excluding the Crasus Chemical segment) as net profit or loss from discontinued operations. In the consolidated statement of financial position, the assets and liabilities of the Crasus Chemical segment will be classified as a disposal group held for distribution to owners. The disposal group classified as held for distribution to owners will be measured at the lower of (a) its carrying amount and (b) its fair value less incremental costs directly attributable to the distribution of such disposal group (excluding finance costs and income tax expense). If such fair value less incremental costs falls below the carrying amount, the difference will be recognized as a loss in net profit or loss from discontinued operations.

- Upon the resolution of the Company's Board of Directors held today to execute the Spin-off, specifically the distribution of the in-kind dividend, in accordance with IFRIC Interpretation 17 "Distributions of Non-cash Assets to Owners," an amount equivalent to the fair value of the Crasus Chemical Shares to be distributed as an in-kind dividend will be deducted from equity and recognized as a liability.

- Upon the execution of the Spin-off, in accordance with IFRS 10 "Consolidated Financial Statements," the Company will account for the loss of control over the Crasus Chemical segment (the "Deconsolidation"). The Deconsolidation will involve, in addition to the derecognition of the assets and liabilities of the Crasus Chemical segment classified as the disposal group, principally the following:
  (1) reducing the amount of the liability corresponding to the fair value of the Crasus Chemical Shares to be distributed as an in-kind dividend, and recognizing in net profit or loss from discontinued operations the difference between such fair value and the carrying amount of the disposal group corresponding to the equity interest in the Crasus Chemical Shares to be distributed as an in-kind dividend; and
  (2) remeasuring at fair value the Crasus Chemical Shares that the Company will continue to hold after the Spin-off, and recognizing in net profit or loss from discontinued operations the difference between such fair value and the carrying amount of the disposal group corresponding to the equity interest in such continuing shareholding.

4. Overview of the Subsidiary That Will Cease to Be a Subsidiary as a Result of the Spin-off

(1) Name	Crasus Chemical Inc.	
(2) Location	(Head Office) 2, Nakanosu, Oita City, Oita Prefecture (Tokyo Head Office) 2-3-17 Higashi-Shimbashi, Minato-ku, Tokyo	
(3) Representative	Hirotsugu Fukuda, Representative Director and President	
(4) Business Activities	• Manufacture and sale of basic petrochemical products such as ethylene and propylene • Manufacture and sale of organic chemical products with acetic acid as the principal raw material • Manufacture and sale of synthetic resin products, etc.	
(5) Capital	110 million yen	
(6) Date of Establishment	August 1, 2024	
(7) Major Shareholders and Ownership Ratio	Resonac Holdings Corporation 100%	
(8) Relationships between the Company and Crasus Chemical	Capital Relationships	Crasus Chemical is a wholly owned subsidiary of the Company.
	Personnel Relationships	As of August 25, 2026, all employees of Crasus Chemical are on secondment from the Company and Resonac Corporation; in connection with the listing, they are scheduled to be transferred to Crasus Chemical. None of the directors or persons equivalent to directors of Crasus Chemical are on secondment from the Company or Resonac Corporation.
	Business Relationships	Transactions with the Company are, in principle, being reviewed with a view to termination; for those business transactions to be continued, such continuation has been determined after evaluation of necessity and reasonableness of transaction terms.
	Related Party Status	The Company qualifies as a related party of Crasus Chemical as its direct parent company holding the Crasus Chemical Shares.
(9) Consolidated results of operations and consolidated financial position of Crasus Chemical for the Most Recent Year *[1,2,3]		

Fiscal Year Ended	December 31, 2025
Net assets (Millions of yen)	74,649
Total assets (Millions of yen)	191,166
Net assets per share (Yen)	284.12
Net sales (Millions of yen)	303,926
Operating income (Millions of yen)	4,211
Ordinary income (Millions of yen)	5,589
Profit attributable to owners of the parent (Millions of yen)	3,096
Net income per share (Yen)	13.21
Dividend per share (Yen)	—

*1. Crasus Chemical's consolidated results are based on J-GAAP and differ from the Crasus Chemical segment results disclosed by the Company in accordance with IFRS.

*2. Crasus Chemical conducted a 200,100-for-234,415,443 stock split of its common stock as of August 10, 2026. The above figures for net assets per share, net income per share and dividend per share are calculated based on the assumption that the stock split was conducted at the beginning of the fiscal year ended December 31, 2025.

*3. Crasus Chemical was established in August 2024 and therefore has no results for the fiscal year ended December 31, 2023. No information is presented for the fiscal year ended December 31, 2024, as the company had not commenced business operations.

End of document

This announcement is not an offer of securities for sale or a solicitation of an offer to purchase securities. This announcement has been prepared for the purpose of publicly disclosing the Company's decision to execute the Spin-off of Crasus Chemical (Petrochemical Business), and is not intended to constitute a solicitation of investment or any other similar activity. The securities referred to herein have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold in the United States absent registration under the Securities Act or an applicable exemption from such registration requirements.