

May 18, 2022

To whom it may concern

Notification for the determination of investment in share of Arieca Inc.

Nissan Chemical Corporation (Head Office: Chuo-ku, Tokyo; President: YAGI Shinsuke, hereinafter “Nissan Chemical”) announces that it has made an investment for the third-party allotment of shares in Arieca Inc. (Head Office: Pittsburgh, PA, USA; President: Navid Kazem, hereinafter “Arieca”), which is a company that develops high-performance heat conductive materials (thermal interface materials, hereinafter "TIM").

As the importance of thermal management increases with further miniaturization of semiconductor process rules and expansion of power semiconductors, we will accelerate the development of materials to meet customer needs by incorporating Arieca Inc.'s TIM material development technologies and processes.

About Thermal Interface Material

TIMs play an important role in efficiently transferring heat to heat sinks by filling gaps and irregularities between heat-generating devices and heat sinks. Arieca Inc. uses liquid metal embedded elastomer ("LMEE") technology to achieve lower thermal resistance and higher durability than conventional TIMs.

About Arieca Inc.

Arieca was spun off from Carnegie Mellon University in 2018 and is developing a variety of products for applications in the semiconductor, aerospace, automotive, and healthcare industries with its patented LMEE technology. TIMbber™, a TIM adaptable to high-performance semiconductors and power devices, and Thubber™, a flexible, stretchable, thermally conductive elastomer, are the company's core products in market development.
<https://arieca.com/>

About Nissan Chemical Corporation

Nissan Chemical Corporation is now moving forward to develop new products and business through utilization of our core technologies as the chemical company with our corporate vision of becoming a corporate group that “contribute to the protection of the global environment and the existence/ development of humanity, offering the value sought by society”. The Planning and Development Division’s mission is to create new products and businesses which are the pillars of our future in "information and communication", "environment and energy" and "life sciences other than pharmaceuticals and agrochemicals". While to clarify the characteristics of the new seeds with highly originality and capture the

market needs, we are promoting the actual demand of new products that meet customer needs. For more details, please visit <https://www.nissanchem.co.jp/>

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