



June 21, 2024

Company Central Glass Co., Ltd.
 Representative Rep. Director, President & CEO
 Kazuhiko Maeda
 (Securities Code 4044 TSE Prime)
 Contact Corporate Communications Dept.
 General Manager Hidekazu Hashimoto
 (TEL. +81-3-3259-7062)

Notice of Toll Manufacturing Agreement for Electrolytic Solution Manufacturing in North America with Duksan Electera

On June 10th, Central Glass Co., Ltd. and US subsidiary Central Glass International, Inc. (“CGI”) have decided to enter into a toll manufacturing agreement for the manufacture of electrolytic solution for lithium-ion batteries (electrolyte) in North America with Korean electrolytic solution manufacturer Duksan Electera Co., Ltd. (Gongju-si, Republic of Korea, “Duksan”) and its subsidiary Duksan Electera America, Inc. (“DSETA”), as described below.

1. Reason and Purpose of Agreement

Central Glass Co., Ltd. currently provides our global customer base electrolytic solution from our manufacturing sites in Japan, Korea, China, and the Czech Republic. After considering how to develop our supply chain to comply with the Inflation Reduction Act (“IRA”) while the North American market is predicted to expand, at this time we have determined that we can establish a prompt and stable supply system for the North American market by combining our proprietary electrolytic solution manufacturing knowledge and Duksan’s state of the art production system.

Duksan’s construction of a 60,000 ton/year electrolyte plant in Tennessee, USA, is scheduled to be completed at the end of June. The plant will be equipped with the latest automated technology and will have high production efficiency and an excellent quality control system. We believe that this collaboration will enable both companies to establish themselves as competitive electrolyte suppliers in the North American region after the implementation of the IRA.

2. Overview of Agreement

- (1) Parties Central Glass Co., Ltd.
 Central Glass International, Inc.
 Duksan Electera Co., Ltd.
 Duksan Electera America, Inc.
- (2) Details CGI will assign DSETA as the sole contract manufacturer of electrolytes in North America.
 The maximum commissioned volume to DSETA will be 60,000 tons per year.

3. Overview of Duksan

(1) Company Name	Duksan Electera Co., Ltd.
(2) Location	Gongju-si, Chungcheongnam-do, Republic of Korea
(3) Representative	President Lee Suwan
(4) Business Activities	Manufacture and sales of electrolytes for lithium-ion batteries
(5) Paid-in Capital	635 million Korean won
(6) Sales	151 million Korean won (Year ending Dec. 31, 2023)
(7) Established	2021

(8) Relationship between Central Glass and Relevant Companies	Capital Relations	Nothing of note.
	Personnel Relations	Nothing of note.
	Business Relations	Nothing of note.
	Related Party Status	Nothing of note.
(9) URL	https://www.dselectera.com	

4. Schedule

Decision to enter agreement: June 10, 2024

Agreement date: June 12, 2024

5. Impact on Future Business Results

The impact of this agreement on Central Glass consolidated financial results for the year ending March 31, 2025 is expected to be insignificant.

We will continue contributing to society by using our advanced research and development capabilities to solve environmental issues through the development, manufacture, and sales of high-performance electrolytes.

« Contact for Inquiries »

Central Glass Co., Ltd.
Energy Materials Sales Dept.
info_energymaterials@cgco.co.jp