



January 29, 2026

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Notice on Succession of Business, etc., through Company Split (Simplified Absorption-Type Split)

Mitsubishi Chemical Group Corporation (MCG) hereby announces that its Corporate Executive Officers Meeting resolved today that the corporate venture capital (CVC) business operated by MCG and the associated assets will be succeeded by Mitsubishi Chemical Corporation (MCC), MCG's consolidated subsidiary, by means of an absorption-type company split (hereinafter, "the Absorption-Type Company Split"), effective April 1, 2026, and that MCG and MCC have accordingly entered into an absorption-type company split agreement.

Given that the Absorption-Type Company Split is a simplified absorption split in which the relevant business and assets are transferred to MCG's consolidated subsidiary, this disclosure omits certain disclosure matters and details.

1. Purpose of the Absorption-Type Company Split

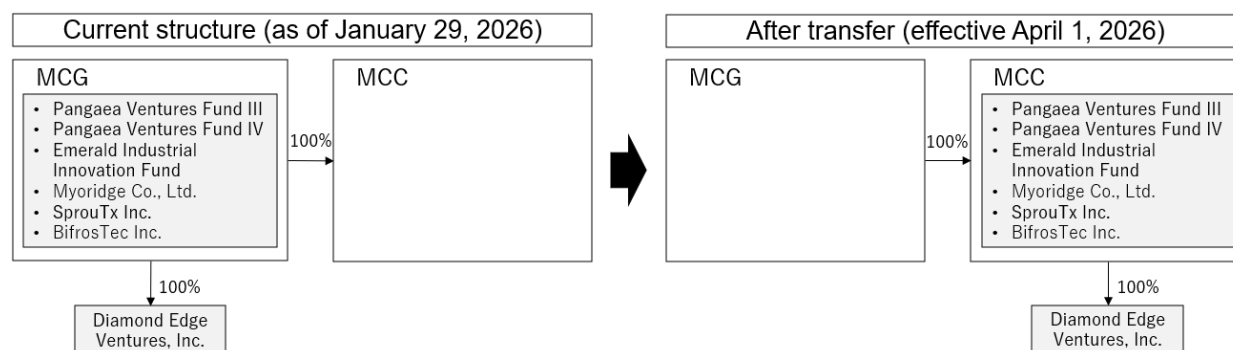
As a result of MCG's organizational revision effective April 1, 2025, the Company's Innovation Division, which assumed its technology development function, and the venture arm under the division (hereinafter, "the Division") were transferred to MCC, its consolidated subsidiary. However, MCG continued to own the CVC business and its associated assets, which had been managed by the Division. As a consequence of the Absorption-Type Company Split, MCG will transfer the CVC business and its assets to MCC's Innovation Division to reintegrate the organization with its relevant business assets, thereby further accelerating initiatives to create innovation.

(1) Business and assets to be transferred

The CVC business operated by MCG and the following assets owned by MCG in relation to the business

- i All shares held by MCG in the following wholly-owned consolidated subsidiary
 - Diamond Edge Ventures, Inc.
- ii All equity interests held by MCG in the following venture capital funds
 - Pangaea Ventures Fund III, Pangaea Ventures Fund IV
 - Emerald Industrial Innovation Fund
- iii All shares (investment securities) held by MCG in the following startup companies
 - Myoridge Co., Ltd.
 - SprouTx Inc.
 - Bifröstec Inc.

(2) Structure before and after the transfer



2. Summary of the Absorption-Type Company Split

(1) Points of the Absorption-Type Company Split

i Schedule for the Absorption-Type Company Split

Decision date for the Absorption-Type Company Split	January 29, 2026
Signing date for the Absorption-Type Company Split agreement	January 29, 2026
Date the Absorption-Type Company Split takes effect	April 1, 2026

*The Absorption-Type Company Split to be carried out by MCG is a simplified absorption split in accordance with Article 784-2 of the Companies Act. MCC's short-form absorption split is stipulated in Article 796-1 of the Companies Act. In light of this, both companies will not hold a general shareholders meeting to approve the absorption split. In addition, at MCG, owing to the delegation of authority from the Board of Directors in accordance with Article 416-4 of the Companies Act, the executive officers are determining the details of the Absorption-Type Company Split agreement.

ii Method for the Absorption-Type Company Split

This is an absorption-type company split with MCG as the splitting company and MCC as the succeeding company.

iii Details of the allocations related to the Absorption-Type Company Split

At the time of the Absorption-Type Company Split, stock allocation and the delivery of other considerations will not be carried out.

iv Handling related to bonds with warrants and stock acquisition rights in tandem with the Absorption-Type Company Split

No applicable matters

v Change in capital owing to the Absorption-Type Company Split

There is no change in capital due to the Absorption-Type Company Split.

vi Rights and obligations succeeded by the surviving company

On the date the Absorption-Type Company Split takes effect, MCC will succeed the rights and obligations, including assets and liabilities related to subject businesses stipulated in the separate absorption-split agreement.

vii Expected fulfillment of obligations

Regarding the assumption of obligations on and after the day the Absorption-Type Company Split takes effect, it is deemed that MCC will have no problem fulfilling its obligations.

(2) Profiles of concerned parties involved in the Absorption-Type Company Split

	Splitting company	Succeeding company
i Name	Mitsubishi Chemical Group Corporation (MCG)	Mitsubishi Chemical Corporation (MCC)
ii Address	1-1 Marunouchi 1-chome, Chiyoda-ku, Tokyo	1-1 Marunouchi 1-chome, Chiyoda-ku, Tokyo
iii Name and position of representative	Manabu Chikumoto, Representative Corporate Executive Officer, President & Chief Executive Officer	Manabu Chikumoto, Representative Director of the Board, President and CEO Yasuo Shimodaira, Representative Director, Director of the Board
iv Business description	Management of group companies (including establishment of overall group strategies, allocation of capital, etc.)	Performance products, industrial materials, and others
v Capital	50,000 million yen	53,229 million yen
vi Establishment date	October 3, 2005	August 31, 1933 (foundation) April 1, 2017 (incorporation)
vii Number of shares outstanding (as of September 30, 2025)	1,506,288,107 shares Note: Effective October 28, 2025, MCG retired 64,820,900 shares of treasury stock. As a result, the total number of shares issued by MCG as of the above date is 1,441,467,207 shares.	572,034,109 shares
viii Fiscal year-end	March 31	March 31
ix Major shareholders and shareholding ratio (as of September 30, 2025)	<div> <div>The Master Trust Bank of Japan, Ltd. (trust account)</div> <div>16.35%</div> </div> <div> <div>Custody Bank of Japan, Ltd. (Trust Account)</div> <div>5.88%</div> </div> <div> <div>STATE STREET BANK AND TRUST COMPANY 505001 (Standing Proxy) Settlement & Clearing Services Division, Mizuho Bank, Ltd.</div> <div>5.05%</div> </div> <div> <div>Meiji Yasuda Life Insurance Company (Standing Proxy)</div> <div>4.73%</div> </div> <div> <div>Custody Bank of Japan, Ltd.</div> <div></div> </div> <div> <div>Nippon Life Insurance Company (Standing Proxy) The Master</div> <div>3.13%</div> </div>	Mitsubishi Chemical Group Corporation 100%

	Trust Bank of Japan, Ltd. STATE STREET BANK 2.23% WEST CLIENT- TREATY 505234 (Standing Proxy) Settlement & Clearing Services Division, Mizuho Bank, Ltd. JP MORGAN CHASE 1.51% BANK 385632 (Standing Proxy) Settlement & Clearing Services Division, Mizuho Bank, Ltd. JP MORGAN CHASE 1.45% BANK 385781 (Standing Proxy) Settlement & Clearing Services Division, Mizuho Bank, Ltd. The Nomura Trust and 1.29% Banking Co., Ltd. (Investment Trust Account) JPMorgan Securities 1.27% Japan Co., Ltd.			
x Business performance and financial position in the most recent fiscal year (ended March 31, 2025)				
	(Consolidated/IFRS)		(Standalone/Japanese GAAP)	
	Equity attributable to owners of the parent	1,740,570 mn yen	Net assets	598,865 mn yen
	Total assets	5,894,619 mn yen	Total assets	1,471,676 mn ye n
	Per-share equity attributable to owners of the parent	1,223.01 yen	Net assets per share	1,046.90 yen
	Sales revenue	4,407,405 mn yen	Sales	1,290,728 mn yen
	Operating income	196,694 mn yen	Operating loss	35,953 mn yen
	Income before taxes	150,695 mn yen	Ordinary income	13,284 mn yen
	Net income	105,636 mn yen	Net loss	1,686 mn yen
	Basic net income per share	31.64 yen	Net loss per share	2.94 yen

(3) Overview of the business domain to be split as a result of the Absorption-Type Company Split

i Business description of the business domain to be split

Diamond Edge Ventures, Inc. and funds owned by MCG; management of shares and equity interests in startups (CVC-related assets); promotion of innovation

- ii Business performance of the business domain to be split

Due to the nature of the business domain, no sales revenue was generated for the current fiscal year.

- iii Book value of assets and liabilities to be split (Fiscal year ended March 2025)

Assets	6,991 million yen	Liabilities	116 million yen
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(4) Trends after the Absorption-Type Company Split

In tandem with the Absorption-Type Company Split, there will be no changes to the name of the corporation, address, names and positions of representatives, business description, capital and fiscal year.

3. Forecast

Given that the Absorption-Type Company Split is a company split involving MCG and its consolidated subsidiary, the impact to the consolidated earnings of MCG is minor.

END

(Reference) Current consolidated earnings forecast (announced October 31, 2025) and consolidated results for previous fiscal year

	Sales revenue	Core operating income	Operating income	Net income	Net income attributable to owners of the parent	Basic earnings per share
	million yen	million yen	million yen	million yen	million yen	yen
Consolidated earnings forecast for the current fiscal year (ending March 2026)	3,672,000	250,000	176,000	189,900	125,000	91.21
Consolidated results for previous fiscal year (ended March 2025)	3,947,566	228,839	141,550	105,636	45,020	31.64

Note: Following the approval of the Ordinary General Meeting of Shareholders (June 25, 2025) concerning the agreement of transfer of all shares and related assets of Mitsubishi Tanabe Pharma Corporation (MTPC) by means of an absorption-type split, MCG transferred the businesses of MTPC and its subsidiaries, etc., effective July 1, 2025. In the forecast for fiscal year ending March 2026 and the results for previous fiscal year ended March 2025, the businesses of MTPC and its subsidiaries, etc. have been treated as a discontinued operation from the beginning of the fiscal year, and sales revenue, core operating income, and operating income present the amounts of continued operation, excluding those of discontinued operations.

Please note that MTPC changed its corporate name to Tanabe Pharma Corporation effective December 1, 2025.