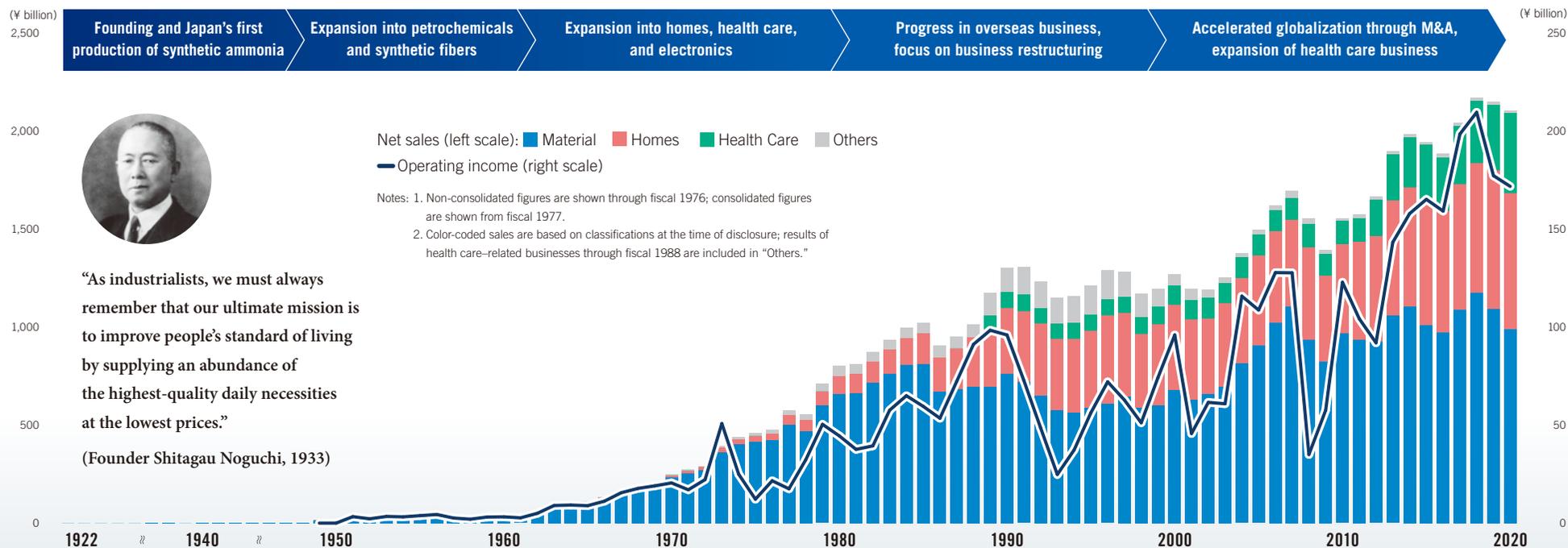


## Addressing Social Issues and Advancing Business Portfolio Strategies —Our Path to Three Sectors—

In every era, the Asahi Kasei Group has addressed social issues by dynamically transforming its business portfolio and supplying products and services that meet the changing needs of the times. We will continue to contribute to life and living for people around the world by Creating for Tomorrow.



Social needs and times

1922-

Establishing the basis for modern life

- Development of chemical industry and modern agriculture
- The Great Depression and World War II

Asahi Kasei's evolution

Founding and Japan's first production of synthetic ammonia

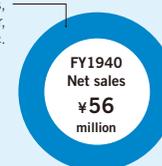
Asahi Kasei contributed to establishment of the basis for modern life through its businesses such as the production of Bemberg™ cupro, a regenerated fiber.

Business portfolio transformation

- Ammonia
- Regenerated fiber (cupro, viscose rayon)
- Chemical fertilizer
- Foods (monosodium glutamate)

➔ New business entry, M&A    ⬅️ Withdrawal, downsizing, divestment

Chemical fertilizers, regenerated fiber, explosives, etc.



Social needs and times

Asahi Kasei's evolution

Business portfolio transformation

➔ New business entry, M&A    ⬅️ Withdrawal, downsizing, divestment

1940s-

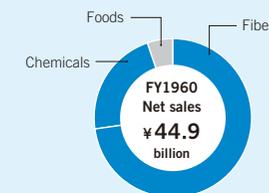
Sufficiency of daily necessities

- Post-war recovery and modernization of industry
- Start of period of high economic growth

Expansion into petrochemicals and synthetic fibers

After World War II, the modernization of industry advanced in Japan, driving the independence and growth of the Japanese economy. Asahi Kasei embarked on various new businesses that helped improve the quality of people's lives.

- ➔ Polystyrene
- ➔ Synthetic fiber (acrylic fiber)



1960s-

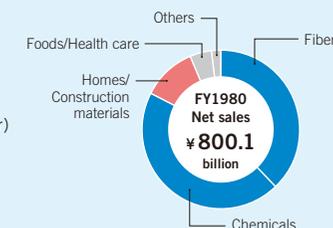
Improvement in quality of homes, development of public infrastructure

- Period of high economic growth
- Transition to stable economic growth

Expansion into homes, health care, and electronics

As the Japanese economy transitioned from a period of high economic growth to a period of more stable growth, Asahi Kasei entered new fields to address diversifying social needs.

- ➔ Saran Wrap™
- ➔ Acrylonitrile
- ➔ Synthetic rubber
- ➔ Ethylene (construction of naphtha cracker)
- ➔ Autoclaved aerated concrete
- ➔ Hebel Haus™ unit homes
- ➔ Artificial kidneys
- ➔ Pharmaceuticals



1980s-

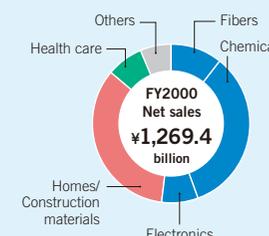
Increased comfort and convenience

- Emergence and collapse of economic bubble
- Two decades of meager economic growth

Progress in overseas business, focus on business restructuring

After the collapse of Japan's economic bubble, Asahi Kasei divested, withdrew, and downsized businesses to achieve a selectively diversified portfolio. It was also during this time that we built our platforms for global management.

- ➔ Hall elements
- ➔ LSIs
- ➔ Lithium-ion battery separators
- ➔ Hebel Maison™ apartment buildings
- ➔ Insulation panels
- ➔ Acquisition of Toyo Jozo Co., Ltd. (pharmaceuticals and liquors)
- ➔ Virus removal filters
- ⬅️ Foods



2000s-

Increasing awareness of the environment and quality of life

- Regional diversification
- Effect of global economic crisis
- Advancement of digital technologies
- Aging populations and pursuit of health and prosperity
- COVID-19 pandemic
- Rising interest in carbon neutrality and the circular economy

Accelerated globalization through M&A, expansion of health care business

Asahi Kasei accelerated the globalization of its operations and expanded its health care business through mergers and acquisitions. We reorganized our operations in the three business sectors of Material, Homes, and Health Care for thorough portfolio management with optimal allocation of management resources and greater generation of synergies between business domains.

- ➔ Electronic compasses
- ➔ UVC LEDs
- ➔ Hydrogen production system (process verification)
- ➔ New businesses for homes (seniors, medium-rise, overseas)
- ➔ Critical care
- ⬅️ Viscose rayon, acrylic fiber, polyester
- ⬅️ Restructuring of petrochemical business
- ⬅️ Liquors

