

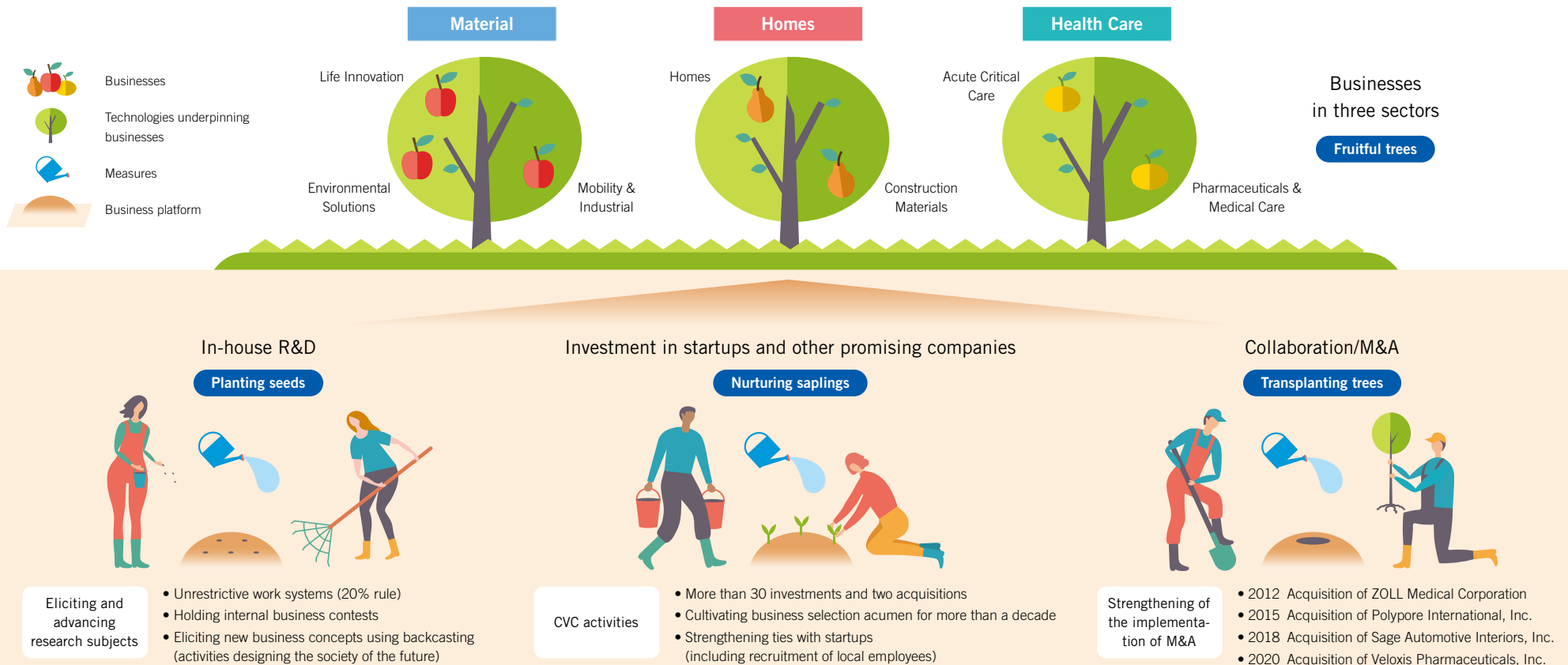
New Business Creation

Various Approaches to New Business Creation

The Asahi Kasei Group primarily adopts three approaches— in-house R&D, investment in startups and other promising companies, and collaboration/M&A—to the creation of new businesses. We take steps including eliciting and advancing

research subjects, corporate venture capital (CVC) activities, and strengthening the implementation of M&A in order to promote and accelerate each of these approaches. To strengthen the business platform underpinning these approaches to new

business creation, we are focusing on green (G), digital (D), and people (P)—GDP—transformation and the full utilization of intangible assets.

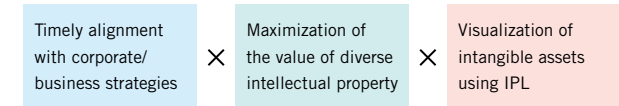


Areas to strengthen the business platform: GDP transformation and full utilization of intangible assets

Fully Utilizing Intellectual Property and Other Intangible Assets to Create New Businesses—Establishment of the Intellectual Property Intelligence Department

The Asahi Kasei Group's policy for utilizing intellectual property and other intangible assets entails aligning them with corporate strategy and business strategies in a timely manner, maximizing its own diverse intangible assets, and fully utilizing intellectual property landscaping (IPL). Based on this policy, we established the Intellectual Property Intelligence Department as an organization reporting to the Executive Officer for Corporate Strategy, tasked with the mission of utilizing intellectual property and other intangible assets to create and execute strategies aiming to achieve the growth of GG10.

Policy for utilization of intellectual property and other intangible assets



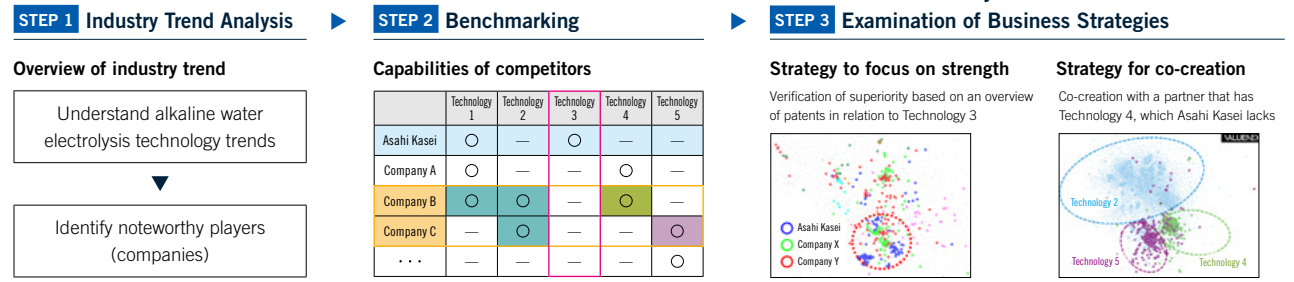
Case Studies of Business Strategies Utilizing Intellectual Property and Other Intangible Assets Focused on Creating New Businesses

Formulation of strategies for the hydrogen-related business

Centered on alkaline water electrolysis technology, we have created business strategies utilizing intellectual property and other intangible assets via the following steps in order to enter the hydrogen business.

- STEP 1** Implement an overarching analysis of the entire hydrogen business based on available information
- STEP 2** Using IPL, clarify the technologies that will be our strengths and the technologies that will be the strengths of competitors
- STEP 3** Verify our areas of superiority and consider partners with whom we should join forces

Process for Formulating Strategies for the Hydrogen-Related Business



Formulation of strategies for circular economy-related businesses

To lead the design of the circular economy (CE) market, we must combine accelerating market formation with achieving commercial viability. The Asahi Kasei Group seeks to accelerate development by carrying out joint development with other companies in order to take the initiative in the CE market. We reduce our investment by outsourcing technologies that have already been established and widely licensing low-profit businesses to other companies. We will ensure the commercial viability of our core sectors by continuing to maintain exclusive ownership of them.

Strategies for Fully Maximizing the Value of Intellectual Property and Other Intangible Assets in the Circular Economy Market

