

May 10th 2024

Kureha Corporation

Kureha's Investment and Strategic Partnership with US Claros Technologies, Inc.

Tokyo, Japan, and Houston, Texas, May 10th, 2024 – Kureha Corporation announced today that its wholly-owned subsidiary Kureha America Inc. has signed the Stock Purchase Agreement to invest in US-based startup Claros Technologies, Inc. (Claros) at their Series B round. Along with the investment, Claros and Kureha reached agreement on strategic partnership in commercializing proprietary technology platform for the remediation of certain perfluoroalkyl and polyfluoroalkyl substances, and their salts (PFAS*).

*Note: Throughout this document, "PFAS" refers to low molecular weight perfluoroalkyl and polyfluoroalkyl substances, which are a large class of thousands of synthetic chemicals.

PFAS are widely used in various industries. Among them, some PFAS such as PFOS and PFOA are toxic and their persistent characteristics have led to the strengthening of regulations, especially in Europe and the United States.

Claros has developed a complete destruction process that converts a wide variety of PFAS in water into safe substances such as inorganic fluorine and carbon dioxide via photochemical reaction (the "System") and has demonstrated its effectiveness in trials using the actual samples of potential customers. In addition, Claros has recently obtained ISO/IEC 17025 certification and possesses advanced analytical capabilities, which enables Claros to provide a one-stop solution for PFAS treatment that includes analysis, removal, and destruction services by combination.

Through this investment and strategic partnership, Claros and Kureha will accelerate the collaborative work, including scaling up the System and business development to become the pioneers of the industry feasible PFAS destruction service in Japan and Taiwan. This partnership not only facilitates Kureha's sustainability and social responsibility initiatives and commitments as a chemical company, but it also allows Kureha to expand Kureha's business portfolio by continuing to pursue opportunities aimed at reducing environmental impact and accelerating innovative technologies globally, in line with Kureha's Mid-to Long-term Management Plan "Toward Creating a New Future."

"Claros and Kureha have established a strong relationship through the past few years of joint collaboration and now is the right time to move toward the next chapter to meet the growing customers' demand for PFAS destruction arising from environmental requirements. We will try our best to deliver the System to the market as early as possible utilizing each of our strengths." said Naomitsu Nishihata, President and CEO of Kureha America.

"Through the expanded partnership between Claros and Kureha, our commitment to PFAS destruction is not just about environmental responsibility; it's also a strategic investment. By

developing cutting-edge solutions to tackle PFAS pollution, we're positioning ourselves at the forefront of a growing market. As the demand for sustainable technologies increases, our focus on PFAS destruction ensures long-term success for both our companies and the planet." said Michelle Bellanca, Claros' CEO.

"Claros applauds Kureha for setting a global example of how industry leaders can drive environmental and social stewardship. PFAS is an urgent, global issue and we are excited to join forces to advance innovative solutions, combat PFAS contamination and protect our water resources." said Dr. John Brockgreitens, Claros' Co-founder and Vice President, product development.

About Claros Technologies Inc.:

Claros is a venture-backed deep tech start-up harnessing green chemistry and advanced materials science to develop platform technologies enabling clean, safe, sustainable, and fully closed-loop industrial processes. Claros is focused on scaling technologies to provide PFAS analytical and destruction and functional materials solutions.

For more information, visit <https://clarostechnologies.com/>

About Kureha Corporation:

Kureha Corporation is a manufacturer of highly original specialty chemicals and plastics that leverages proprietary technologies to develop products in the fields of advanced materials, agrochemicals, pharmaceuticals, and packaging materials. Since its establishment in 1944, Kureha has utilized its strengths in technology and innovation to provide a wide range of solutions suited to the market needs of each era. For more information, visit <https://www.kureha.co.jp/>

For inquiries about this news release, please contact Kureha America Inc.

Tel: 1-281-916-1633