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For Immediate Release

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**Notice of Financing through the Conclusion of Agreement to Set the Right to  
Demand Earnings Distribution with Development Bank of Japan Inc.**

artience Co., Ltd. (hereinafter the “Company”, its subsidiaries and affiliates(hereinafter the “Group”) ) hereby announces that, at a meeting of the Board of Directors held today, the Company resolved to raise funds from Development Bank of Japan Inc. (hereinafter "DBJ") as described below.

1. Purpose of financing

The Group's LIOACCUM™ conductive carbon nanotube dispersions for automotive lithium ion batteries (hereinafter "LiB") cathode materials is the key material that realizes higher capacity, faster charging performance and longer cruising range for automotive batteries. Having strengths in carbon dispersion, the Group has been supplying carbon dispersions for LiB cathode materials since 2015 and building up trust and a proven track record as a LiB material manufacturer.

LiB cathode materials consist mainly of active materials, binders and conductive materials. The Group has succeeded in significantly lowering the resistance value of LiB positive electrodes with a smaller amount of usage by using unique additives and dispersion manufacturing methods to dramatically improve the dispersibility and conductivity of carbon nanotubes (hereinafter "CNT"). Our high technological capabilities and the fact that we are the only CNT dispersion manufacturer with five production bases capable of stably supplying the four major automobile markets of North America, Europe, China and Japan have been highly evaluated, and our products have been adopted by major battery manufacturers in succession.

Given that demand for CNT dispersions is expected to increase significantly against this background, the Group is planning capital investments of 49 billion yen including those already made in the CNT dispersion business. In order to allocate funds for the capital investments, the Group will enter into an agreement to set the right to demand an earnings distribution with DBJ to raise funds from DBJ.

## 2. Overview of financing

(1) Supplier	Development Bank of Japan Inc.
(2) Amount raised	The maximum total amount will be 15 billion yen.
(3) Financing method	The Company will set the right to demand an earnings distribution on the CNT dispersion business operated by the Group for DBJ and will receive from DBJ, under certain conditions, a payment of 30.6% of the capital investment funds for this business as consideration for the right to demand an earnings distribution.
(4) Financing execution date	In principle, the financing execution date (consideration payment date of the right to demand share in earnings) will be March 25 and September 25 each year. The first execution date will be March 25, 2024, and a total of 11 times until March 25, 2029. (Planned)
(5) Distribution method	In principle, the Company will pay DBJ 30.6% of the cash flows generated from its subsidiaries operating the CNT dispersion business, which are calculated under certain conditions, as earnings distribution. In addition, the Company has the right to purchase the right to demand an earnings distribution of DBJ under certain conditions.
(6) Security	Unsecured

## 3. Future prospect

The amount raised on each financing execution date based on the conclusion of the agreement to set the right to demand an earnings distribution will vary depending on the progress of capital investments. In addition, since the amount distributed from the Company to DBJ will be affected by the business performance of the CNT dispersion business operated by the Group, its impact on the Group's consolidated financial statements has yet to be determined as of this moment.

If any matter that should be disclosed regarding the impact on future business results arises, we will promptly disclose it.