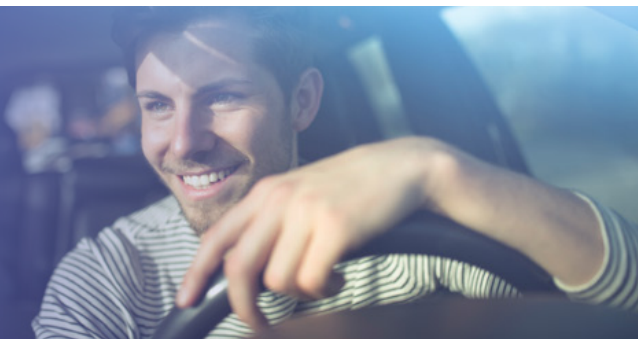


Focus Business 1 Digital Solutions Business

Aiming to Achieve Net Sales and Profits beyond the Market's Rate of Growth and Further Expand Market Share, Primarily with Leading-Edge Photoresists

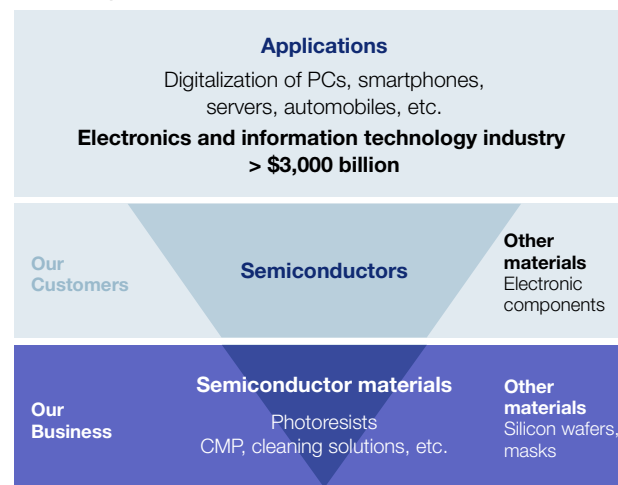


In the Semiconductor Materials Business, which is the core of the Digital Solutions Business, our aim is to grow sales faster than market growth. In addition to maintaining our high share of the markets for ArF photoresists and multilayer materials, we are working toward a full-scale launch of EUV photoresists. We are also working to grow sales of cleaning solutions, CMP materials, and

packaging materials. Through these efforts, we are targeting revenue growth above the medium-term input growth rate for silicon wafers, which is the core client industry for the Semiconductor Materials Business. In FY2020 and into FY2021, this area saw sales growth of 16%, which is greater than we projected. Semiconductor demand will continue to rise due to increasing digitalization

	Revenue Faster than market growth	Core Operating Profit Margin Maintain Strong Margin (≥ 23%)
Market	<p>Scale</p> <ul style="list-style-type: none"> Total photoresist market: \$2 billion (Semiconductors: \$550 billion) <p>Trends</p> <ul style="list-style-type: none"> Steady growth Technological innovation advances 	
Social Value	<ul style="list-style-type: none"> Realize a smart society (AI, IoT) Achieve miniaturization and high performance requiring less power 	
Strength	<ul style="list-style-type: none"> High market share in advanced materials (e.g., ArF 30%, alignment film 50%) 	
Strategy	<ul style="list-style-type: none"> Concentration of resources on Semiconductor Materials Business Scale and fields expansion including M&A 	

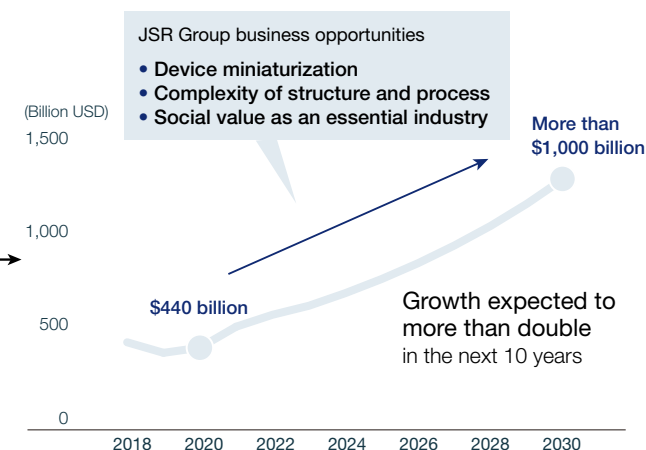
JSR Group's Position



in areas related to PCs, smartphones, servers, automobiles, and more. In keeping with that, we expect our sales to grow at a faster rate than market growth and forecasts based on the business environment.

Going forward, moreover, we will continue to focus our efforts on leading-edge photoresists like ArF and EUV, which are expected to grow further given the market environment. Already, JSR boasts the global top share for ArF photoresists, with our products accounting for about a third of all semiconductors produced in the world. Instead of being satisfied with that record, our policy is to keep building up this share. In EUV photoresists, our aim is to be in the top tier by contributing more to the frontier 3 nm generation of semiconductors and to memory, primarily for the Taiwanese and Korean markets. We also expect wide growth in CMP materials, cleaning solutions, and packaging materials that support more complex processes.

Semiconductor Market



* -2020 SEMI, 2021- IBS

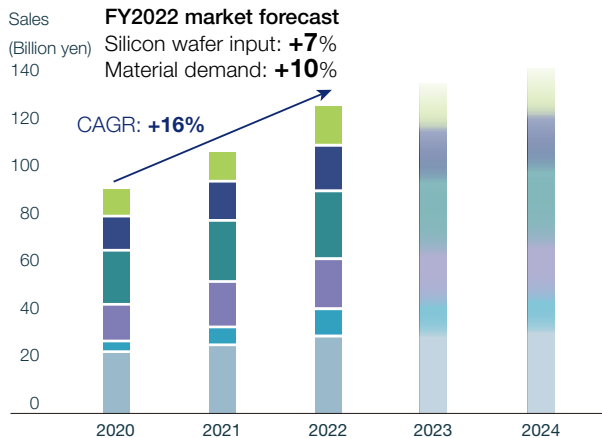
Our Business

Acquired Next-Generation EUV Technology, Leading the Global Market with a Broad Product Portfolio

JSR Group has a global supply system built around R&D, manufacturing, and sales bases in Yokkaichi, the United States, and Belgium. We are working to optimize production processes and innovate technology while endeavoring to provide a steady supply of the products each customer needs. Moreover, in October 2021, we completed acquisition of Inpria, the world leader in design, development, and manufacture of metal oxide photoresists. The product is attracting attention as an EUV lithography technology for the further miniaturization of semiconductors. Our plan going forward is to create synergy with Inpria to bring mass production technology and quality control to the next level.

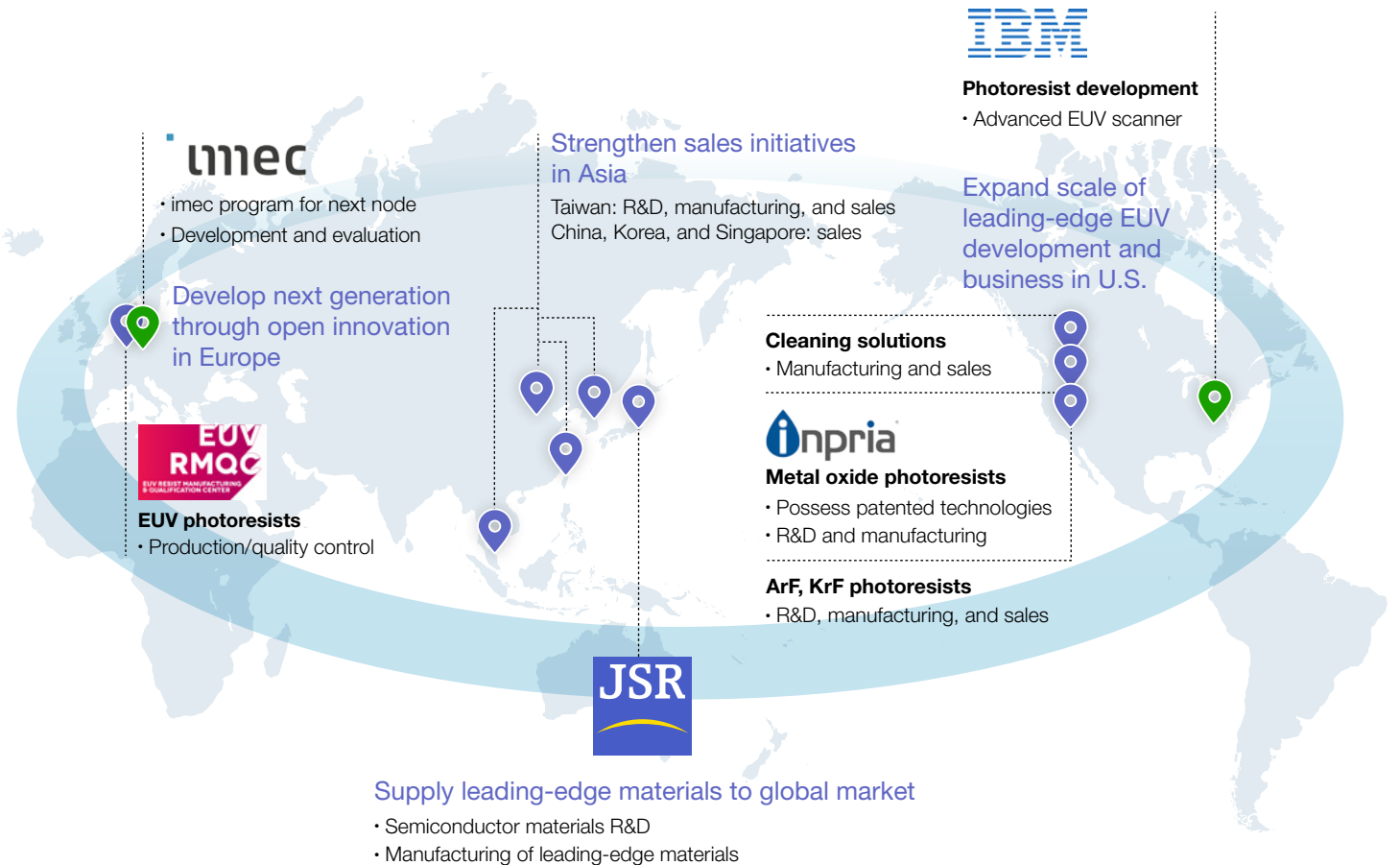
Semiconductor Materials Business Plan

- ArF ■ EUV ■ KrF and other lithography ■ Multilayer materials
- CMP/cleaning solution ■ Packaging materials, etc.



Semiconductor Materials Global Strategy

- 📍 JSR Group companies
- 📍 Joint R&D bases



Focus Business 2 Life Sciences Business

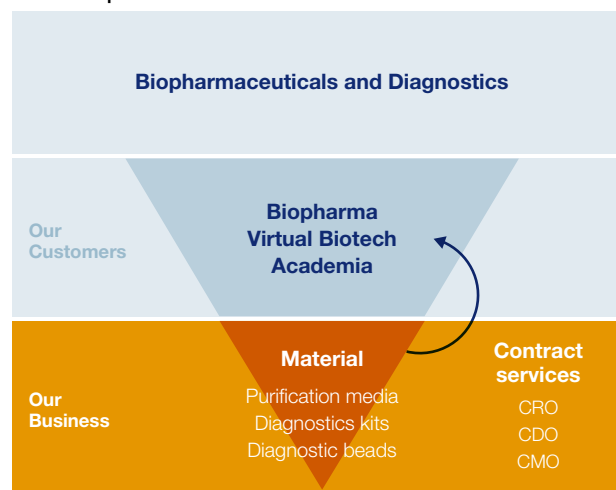
Aiming to Meet the Needs of the Biopharmaceutical Industry and Achieve Growth beyond Targets

The Life Sciences Business of JSR Group began when polymer technology developed in our petrochemical business, which began with material science, was utilized to make materials used in the manufacture of pharmaceuticals. Since then, we have acquired companies like KBI Biopharma, Inc., which offers biopharmaceutical contract development and manufacturing services, and

Selexis SA, which offers cell-line contract development services, and the Life Sciences Business has steadily expanded. The Life Sciences Business is furthermore meeting industry needs with CRO and CDMO services and unique materials to overcome the challenges of the biopharmaceutical industry today, namely long development times and high development costs.

	Revenue CAGR+20%	Core Operating Profit Margin 20%
Market	<p>Scale</p> <ul style="list-style-type: none"> CDMO market total: \$6 billion (Biopharmaceuticals market: \$400 billion) <p>Trends</p> <ul style="list-style-type: none"> High growth Precision medicine expansion 	
Social Value	<ul style="list-style-type: none"> Enhance efficiency of pharmaceutical development Realize personalized medicine tailored to patients 	
Strength	<ul style="list-style-type: none"> Capability to support development of very complex biopharmaceuticals 	
Strategy	<ul style="list-style-type: none"> Business expansion through customer pipeline expansion Creation of unique added value 	

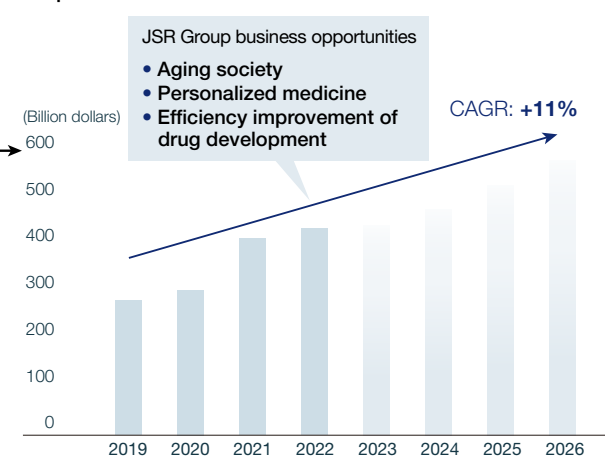
JSR Group's Position



Presently, the CDMO business accounts for about half of the revenue of the Life Sciences Business. The other half comes from the CRO business, from MBL, a company that became a wholly owned subsidiary in 2021, and from materials developed in-house (diagnostic and research reagents and bioprocess materials). The core operating profit margin was 4.4% in FY2021, but we are committed to increasing that margin by leveraging upfront investments to expand revenue.

Moreover, the segment is still in its infancy, and has ample room to boost profitability by expanding scale and further integrating into the Group. As we aim to further boost core operating profit margin, our targets to achieve by FY2024 are revenue of more than 100 billion yen and core operating profit margin of 20%. We will also reinforce technological development capabilities and other synergies across the Group.

Biopharmaceuticals Market



Our Business

Strengthening Group Synergy and Aiming for Further Business Growth

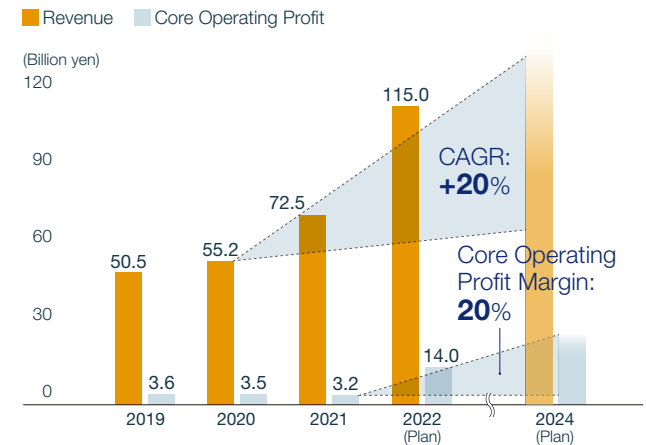
The Life Sciences Business of JSR Group supports the development of biopharmaceuticals and sells diagnostic reagents and bioprocess materials. To strengthen joint projects in Europe between KBI Biopharma and Selexis, which are engaged in the CDMO business, we newly expanded the Group’s cutting-edge biopharmaceuticals production facility in Geneva, Switzerland. Moreover, in North Carolina, U.S., KBI Biopharma recently built an advanced commercial biopharmaceutical production facility to conduct joint projects with customers. These moves have roughly tripled our production capacity for animal cells. The two facilities are expected to contribute

to revenue once they are operating at full capacity.

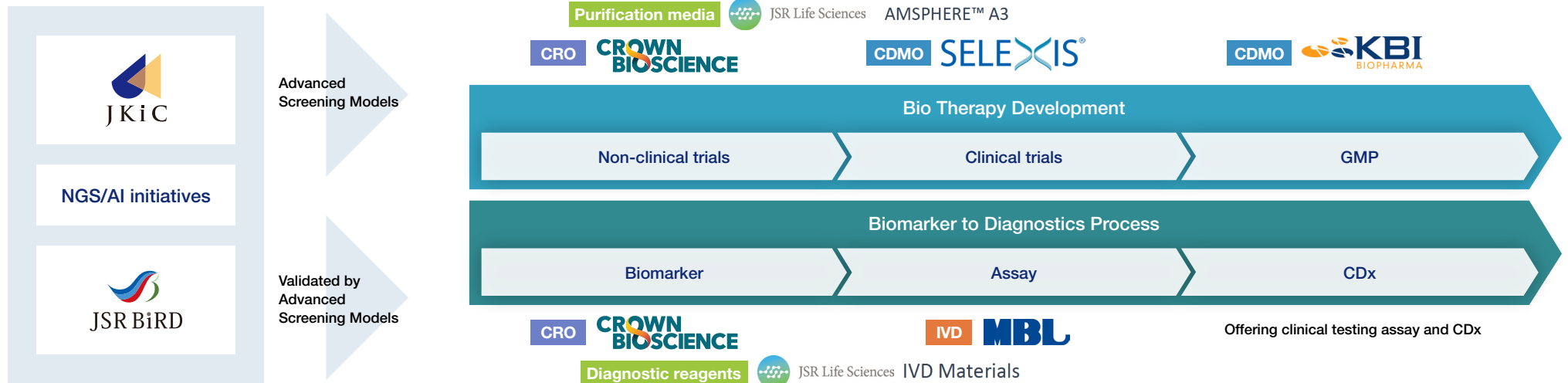
We also aim to speed up growth in Japan. To this end, in April 2022, Crown Bioscience International and Medical & Biological Laboratories (MBL) established a joint venture offering advanced preclinical services.

We will continue to use CDMO and CRO to spur business growth while practicing appropriate risk management. At the same time, we will reinforce Group synergy and tap open innovation to advance development of next-generation products as we aim for sales growth of at least 20%, which would outpace the market’s own growth rate.

Progress and Outlook for Medium-Term Management Plan



Tap Group Synergy to Develop One-stop Services



JKiC

NGS/AI initiatives

JSR BiRD

Advanced Screening Models

Validated by Advanced Screening Models