



September 16, 2022

Company name:	Murata Manufacturing Co., Ltd.
Name of representative:	Norio Nakajima President and Representative Director (Code: 6981, Tokyo Stock Exchange Prime market)
Contact:	Toshiyuki Ozawa General Manager of Corporate Communication Department (Phone: 075-955-6786)

Murata Executes a Basic Agreement to Establish a Joint Venture with Ishihara Sangyo Kaisha, Ltd. and Fuji Titanium Industry Co., Ltd.

Murata Manufacturing Co., Ltd. (hereinafter the “Company”), Ishihara Sangyo Kaisha, Ltd. (head office: Nishi-ku, Osaka; president: Hideo Takahashi) and Fuji Titanium Industry Co., Ltd. (head office: Nishi-ku, Osaka; president: Hideo Nogi), a wholly owned subsidiary of Ishihara Sangyo Kaisha, Ltd., have signed a basic agreement to establish a joint venture to manufacture barium titanate for use in multilayer ceramic capacitors and other products. The three companies plan to proceed with discussions and examinations with the aim of concluding a joint venture agreement.

1. Purpose of Establishment of a Joint Venture Company

Fuji Titanium Industry Co., Ltd. is one of the Company’s suppliers that manufactures barium titanate, a material used in multilayer ceramic capacitors.

Barium titanate, a material used in multilayer ceramic capacitors, is becoming increasingly important in anticipation of further growth in demand for multilayer ceramic capacitors against the backdrop of the rapid development of IT devices and the electrification of automobiles. The Company has signed a basic agreement with Fuji Titanium Industry and its parent company Ishihara Sangyo Kaisha, Ltd. to establish a joint venture company with the aim of increasing the production capacity of barium titanate.

2. Outline of the Joint Venture Company

Details of the joint venture company to be established are under discussion among the Company, Ishihara Sangyo Kaisha, and Fuji Titanium Industry, and will be announced promptly after a formal decision is made.

3. Schedule

Date of execution of basic agreement to establish a joint venture	September 16, 2022
Date of Board of Directors' resolution and date of conclusion of joint venture agreement	Not yet fixed
Date of establishment of joint venture	Spring 2023 (to be decided)

4. Outlines of the Parties to the Basic Agreement

(1) Murata Manufacturing Co., Ltd.

(1) Name	Murata Manufacturing Co., Ltd.
(2) Address	10-1, Higashikotari 1-chome, Nagaokakyo-shi
(3) Name and title of representative	Chairman of the Board Tsuneo Murata President Norio Nakajima
(4) Business	R&D, production, and sales of electronic devices based on functional ceramics
(5) Capital	69.4 billion yen
(6) Established	December 23, 1950

(2) Ishihara Sangyo Kaisha, Ltd.

(1) Name	Ishihara Sangyo Kaisha, Ltd.
(2) Address	3-15 Edobori 1-chome, Nishi-ku, Osaka
(3) Name and title of representative	Executive Director Chairman Kenichi Tanaka Executive Director President Hideo Takahashi
(4) Business	Manufacture and sales of chemical industrial products in the inorganic chemical field centered on titanium dioxide and the organic chemical field centered on agrochemicals
(5) Capital	43.4 billion yen
(6) Established	June 1, 1949

(3) Fuji Titanium Industry Co., Ltd.

(1) Name	Fuji Titanium Industry Co., Ltd.
(2) Address	3-15 Edobori 1-chome, Nishi-ku, Osaka
(3) Name and title of representative	President and CEO Hideo Nogi
(4) Business	Manufacture and sales of titanium dioxide, barium titanate, etc.
(5) Capital	1.9 billion yen
(6) Established	March 12, 1936

5. Future Outlook

Details of the joint venture to be established are currently under discussion. The Company will promptly announce any matters that need to be disclosed.