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09 11, 2018

To whom it may concern,

Sanoh Industrial Co., Ltd.

Announcement of Investment in Solid Power Inc.

Sanoh Industrial Co., Ltd. (Head Office: Shibuya, Tokyo / President: Genya Takeda / Securities Code: 6584 (First Section of the Tokyo Stock Exchange)) wishes to announce that we have invested in a U.S. company called Solid Power Inc. (hereinafter "Solid Power") that is involved in the development of all solid-state batteries.

1. Purpose of Investment

Solid Power is a start-up company established after being spun off from a laboratory of the University of Colorado in 2012. The company carries out R&D and manufacturing on all solid-state batteries. All solid-state batteries have higher energy density than conventional lithium ion batteries. It is also said that they have great benefits in terms of safety.

In addition, Solid Power has been aiming to commercialize all solid-state batteries for electric vehicles (EVs) at an early stage by partnering up with the BMW Group in Germany in 2017.

Sanoh Industrial aims to expand our business areas and increase shareholder value through this investment by forging ahead in collaboration with Solid Power and its business partners in the field of all solid-state batteries for which an increase in demand is expected across the planet in the future.

2. Overview of Investee

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|------------------------------|---|
| (1) Name: | Solid Power Inc. |
| (2) Location: | Louisville, Colorado, U.S. |
| (3) Representative | Douglas Campbell (CEO) |
| (4) Description of business: | Development and manufacturing
of all solid-state battery |
| (5) Established: | 2012 |

3. Impact on Business Performance

The impact on the consolidated results of Sanoh Industrial in the fiscal year ending March 31, 2019 will be minor.

Inquiries Concerning This Matter

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