

September 30, 2022

For Immediate Release

Company Name:	Sumitomo Chemical Co., Ltd.
Representative:	Keiichi Iwata President and Representative Director
Securities Code:	4005
Stock Exchange Listing:	Prime Section of the Tokyo Stock Exchange
Inquiries:	Shunji Kobayashi General Manager Corporate Communications Dept. (Phone: +81-3-5201-0200)

Announcement on Changes in a Specified Subsidiary (Sub-subsidiary)

Sumitomo Chemical (the “Company”) hereby announces that its Board of Directors resolved to reorganize its group structure through the transfer of ownership interests of a wholly owned subsidiary of the Company in the United States and a wholly owned subsidiary of this subsidiary (a sub-subsidiary of the Company) at a meeting of the Board of Directors held on September 30, 2022, and that this reorganization will result in the following changes in this sub-subsidiary.

1. Reason for the Change

As of October 31, 2022, Sumitomo Chemical America, Inc. (“SCAI”), a wholly owned subsidiary of the Company, will contribute in kind its entire ownership interests in Valent U.S.A. LLC (“VUSA”), a wholly owned subsidiary of SCAI, to Valent North America LLC (“VNA”), which is another wholly owned subsidiary of SCAI and a sub-subsidiary of the Company. Furthermore, VUSA will distribute in kind its entire ownership interests in Valent BioSciences LLC (“VBC”) to VNA on the same day. As a result, VUSA and VBC will become wholly owned subsidiaries of VNA. VNA will take over some of the administrative functions, such as accounting and legal, of VUSA and VBC.

This reorganization is intended to clarify the roles and responsibilities of each of the three entities, namely VUSA leading the Sumitomo Chemical Group’s crop protection products business in North America, VBC leading the Group’s biorational products business globally, and VNA providing shared corporate services to the Sumitomo Chemical Group companies in North America, primarily VUSA and VBC, and to drive faster decision-making for each of these businesses.

2. Overview of the Sub-Subsidiary in Which There Will Be Changes

Company name	Valent North America LLC	
Location	1910 Innovation Way, Suite 100, Libertyville, IL 60048, U.S.A.	
Representative	Andy Lee	
Scope of business	Offering corporate services to the Sumitomo Chemical Group companies in North America	
Share capital	USD233,474,000 (33.8 billion yen)* ¹	
Date of establishment	April 1, 2022	
Major shareholder and its shareholding ratio	Sumitomo Chemical America, Inc. 100%	
Relationship with the Company	Capital relationship	Sub-subsidiary of the Company
	Personnel relationship	Employees of the Company concurrently serve as directors of Valent North America LLC
	Business relationship	Not applicable

(Note)

Amounts in Japanese yen, translated from the United States Dollar (USD) at the following exchange rates, are presented for reference only.

*1: USD1 to 144.81 yen, prevailing on September 30, 2022

3. Date of Change

October 31, 2022 (scheduled)

4. Future Outlook

The impact of these changes in a sub-subsidiary on the financial results of the Sumitomo Chemical Group will be insignificant because these changes are due to a reorganization between consolidated subsidiaries.