

Polaris Capital Group Co., Ltd.

January 13, 2017

Sale of Clean Surface Technology Co., Ltd.

Polaris Private Equity Fund III (“Polaris Fund III”), managed by Polaris Capital Group Co., Ltd. (“Polaris”), has agreed with Mitsui Matsushima Co., Ltd. on the sale of all of the shares of Clean Surface Technology Co., Ltd. (“CST”) (with 100% of the voting rights) owned by Polaris Fund III and other shareholder to Mitsui Matsushima Co., Ltd. and signed Share Purchase Agreement today.

Since its inception as Japan’s first specialist mask blank maker in 1977, CST has been manufacturing and distributing mask blank components to major photo mask manufacturers in Japan and abroad which in turn will be used to manufacture various end products such as LCDs, semiconductors and OLED and enjoys a high market share as one of the leading supplier in its field.

CST has accumulated globally top-notch technologies and know-hows through operating for many years with in-house production of manufacturing machines/devices and secured a very high market shares in mask blanks for super-large LCDs and OLEDs. We expect a steady growth of the demand for mask blanks to be used in both LCDs and semi-conductors as well as a growth of new market for super-large LCDs and OLEDs.

Polaris has decided to proceed with the sale since CST will be able to continue to grow by keeping its leading position in the mask blanks market through developing more advanced technologies and new products and accelerate its growth strategies as a core member of Mitsui Matsushima Group for creating a higher corporate value in the future.

The share transfer is expected to be completed on February 1, 2017.

For inquires:

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