

Basic agreement to establish joint venture for lithium ion capacitor business

FDK and Asahi Kasei today concluded a basic agreement to establish a joint-venture company for the combined operation of a lithium ion capacitor (LIC) business.

The LIC is a next-generation energy storage device which allows rapid charging and discharging at high current. It features higher cell capacity than conventional electric double-layer capacitors (EDLCs) and longer life than lithium-ion batteries (LIBs). A large market for LICs is forecasted to develop beginning in 2015, as they contribute to energy conservation through more efficient use of electric power.

Identifying the LIC as a growth product, FDK has been a pioneer in its development and established a mass production system which enables integrated manufacture from LIC cells through complete modules. Asahi Kasei advanced work on the LIC based on its established technology for LIB materials, and successfully developed a high-performance LIC with low internal resistance which is ready for commercialization.

In recognition of the advantage of combining FDK's cell and module technology and production technology with Asahi Kasei's unique basic cell technology, the two parties concluded today's basic agreement for the establishment of a joint LIC business which will further strengthen R&D and supply capabilities.

Outline of the joint venture

Investment ratio:	FDK 51%, Asahi Kasei 49% (planned)
President:	To be appointed from FDK (planned)
Operations:	Research, development, production, and sale of LIC cells and modules (planned)
Production facility:	FDK Kosai Plant, Shizuoka, Japan
Employees:	70 (planned)

Note: Although FDK and Asahi Kasei have reached accord on the above, specifics such as the company name and executives are to be determined through further discussion between the two companies.

Timetable

April 27, 2011	Conclusion of memorandum of understanding on the establishment of a joint venture.
End of June 2011	Conclusion of joint venture agreement (scheduled).
Early August 2011	Establishment of a joint venture. (scheduled).

Profile of FDK Corporation

President:	Tozo Ono
Home office location:	Tokyo, Japan
Establishment:	February 1950
Paid-in capital:	¥28,301 million
Employees (consolidated):	6,677 (as of December 31, 2010)
Business line:	Production and sale of dry cell batteries, rechargeable batteries, and electronics-related materials and components
Relationship with Asahi Kasei:	No capital relationship, no exchange of personnel

Profile of Asahi Kasei Corporation

President:	Taketsugu Fujiwara
Home office location:	Osaka, Japan
Establishment:	May 1931
Paid-in capital:	¥103,389 million
Employees (consolidated):	25,038 (as of December 31, 2010)
Business line:	Ownership and control of companies operating business in fibers, chemicals, homes, construction materials, electronics, and health care
Relationship with FDK:	No capital relationship, no exchange of personnel

Outlook

Disclosure will be made promptly if any material impact on financial results comes to light during the course of studying specifics.

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