

Summary of Questions and Answers at a Briefing on Resonac Holdings, 1st Quarter, 2026 Financial Results

17:30 – 18:15, Wednesday, May 13, 2026

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*All contents are based on the information available as of the date and time of the briefing.

[Semiconductor and Electronic Materials Segment]

Q It was explained that AI-related products increased in 2026 Q1 compared with 2025 Q1. Could you elaborate on trends by each AI-related product?

A Our main AI-related products are NCF, copper-clad laminates (CCL) for AI servers, and TIM. All of these products recorded revenue growth compared with 2025 Q1. We expect AI-related products to continue growing in 2026 Q2, and have therefore revised our 2026 1H forecast upward.

Q How did smartphone demand impact performance in 2026 Q1? If demand was strong, was there any impact from front-loaded orders by customers?

A. Although Q1 is typically affected by seasonality due to the Lunar New Year, smartphone demand was stronger than expected in 2026 Q1 and contributed solidly to profits. We understand this to reflect underlying demand, and do not consider it to have been driven by front-loaded orders.

Q. Semiconductor and Electronic Materials segment is expected to see around 20% revenue growth from 2026 Q1 to Q2. Could you provide more color on which products are driving this growth?

A. The main growth drivers are AI-related products, including NCF, copper-clad laminates (CCL) for AI servers, and TIM. In addition, for HD media, although sales volume in 2026 Q1 was weak due to front-loaded orders in 2025 Q4, this impact is expected to dissipate in 2026 Q2, and revenue is projected to increase compared with 2026 Q1.

Q The 2026 1H forecast has been revised upward significantly for this segment. Are there any concerns regarding production capacity?

A. We do not see any issues with production capacity in achieving our forecast. We will continue to enhance productivity and respond appropriately to demand.

Q Could you comment on the business environment for copper-clad laminates (CCL)? In the context of AI

servers, in addition to GPUs, ASICs are also emerging. Do you see this as a business opportunity?

A Applications other than GPUs are expanding, and we view this as a business opportunity. We are working to ensure we can properly respond to the growing demand.

Q A press release announced a 30% price increase for copper-clad laminates (CCL) on January 16, 2026. Has the impact of this price increase already been reflected in 2026 Q1 results? Also, could you comment on the current negotiation status?

A As negotiations for the price increase of copper-clad laminates (CCL) are still ongoing, the impact on 2026 Q1 results has been limited. The increase in revenue was mainly driven by volume growth. We are continuing negotiations to achieve the announced 30% price increase, but would like to refrain from commenting on the current status.

[Chemicals Segment]

Q The Chemicals segment is expected to turn profitable in 2026 Q2. Do you expect an improvement in the graphite electrode business to support this?

A. The forecast for the Chemicals segment in 2026 Q2 is for a return to profitability, with core operating income of ¥1.6 billion. The loss in 2026 Q1 was mainly due to a shift in sales volume in the graphite electrode business into 2026 Q2. We expect a recovery in sales volume in 2026 Q2 and will continue working toward a turnaround in the graphite electrode business.

* Regarding the Crasus Chemical segment, given that an application for listing on the Tokyo Stock Exchange has been submitted in preparation for the partial spin-off, we did not conduct Q&A on the business outlook from 2026 Q2 onward.

* Performance forecast and other statements pertaining to the future as contained in this presentation are based on the information available as of today and assumptions as of today regarding risk factors that could affect our future performance. Actual results may differ materially from the forecast due to a variety of risk factors, including, but not limited to, the global political situation, economic conditions, regulatory strengthening, demand or market conditions, and foreign exchange rates. We undertake no obligation to update the forward-looking statements unless required by law.