

March 16, 2023

TANAKA Precious Metals
TANAKA Holdings Co., Ltd.

TANAKA Establishes **New Overseas Subsidiary in Seoul, Korea**

Establishing overseas subsidiary in Korea will invigorate transactions and expand business in the markets for fuel cell catalysts, power semiconductor materials, precursors, and precious metal recycling

TANAKA Kikinzoku Kogyo K.K. (Head office: Chiyoda-ku, Tokyo; Representative Director & CEO: Koichiro Tanaka), which operates the TANAKA Precious Metals manufacturing business, announced that TANAKA Kikinzoku Korea Co., Ltd. was established in Seoul, Korea on November 10, 2022, as a new base for sales strategy in Korea and will start operating as a new company as of April 3, 2023.



TANAKA Kikinzoku Korea Co., Ltd.

Background of Establishment

In the past, because the base operated in Korea as a branch of TANAKA Kikinzoku Kogyo, a Japanese company, it was necessary to carry out transactions and sales with customers in Korea as a Japanese company. As a result, there were restrictions on transactions in Korea, such as limitations on projects that could be handled due to the inability to use the local currency.

Effects of Establishment

Through the establishment of this overseas subsidiary, it will be possible to conduct transactions with customers in Korea as a local company using the local currency (the Korean Republic won). This will allow the subsidiary to transact directly with customers in Korea, making transactions smoother and more vibrant, such as allowing delivery of products after completing import customs clearance. In addition, by being positioned as a branch of a Japanese company in the past, the base was not qualified to participate in tenders such as for projects from Korea's national policy research institutes and waste recovery for precious metal recycling. By establishing the base as a Korean company, it will be possible to bid in Korea for projects using plating equipment and various materials for national research as well as petrochemical catalyst waste recovery. As a result, it is expected that the scope of transactions in Korea will expand significantly.

By establishing the branch in Seoul, Korea, as an overseas subsidiary, TANAKA Kikinzoku Kogyo strives to carry out transactions in Korea more smoothly. At the same time, the company will meet the needs of local customers by further expanding the scope of products that can be offered. In addition, as a focus area after the establishment of the subsidiary, besides waste recovery and precious metal recycling centered on platinum, a new entry into the market for precursors will be sought, among other things, to further expand business in Korea.

■ Overview of Subsidiary

Company Name	Japanese: 韓国 TTK 株式会社 English: TANAKA Kikinzoku Korea Co., Ltd. Korean: 한국 TTK 주식회사
Officers	Yasutaka Ihara, Representative Director (part-time); Lee Jun Seok, Director (full-time); Toru Shoji, Director (part-time); Shigeyuki Kamiya, Director (part-time); Akihito Sato, Corporate Auditor (part-time)
Location	#901 OPULLENCE Bldg., 254, Seocho-Daero, Seocho-Gu, Seoul 06647 Korea
Established	November 10, 2022
Number of employees	19 (including 4 expatriates)
Activities	Imported sales and manufacturing of TANAKA's precious metal industrial products (materials and components); sales of plating solutions and provision of engineering services to customers; industrial/consumer waste recovery and collection
Capital	1 billion won (approximately 103 million yen)
Shareholder	TANAKA Kikinzoku Kogyo K.K. (100%)

■ About TANAKA Precious Metals

Since its foundation in 1885, TANAKA Precious Metals has built a portfolio of products to support a diversified range of business uses focused on precious metals. TANAKA is a leader in Japan regarding the volumes of precious metals handled. Over the course of many years, TANAKA has not only manufactured and sold precious metal products for industry but also provided precious metals in such forms as jewelry and assets. As precious metals specialists, all Group companies in Japan and around the world collaborate and cooperate on manufacturing, sales, and technology development to offer a full range of products and services. With 5,225 employees, the Group's consolidated net sales for the fiscal year ending March 31, 2022, were 787.7 billion yen.*

*From the current consolidated fiscal year, the amounts of sales for some transactions are indicated as net values due to the application of the Accounting Standard for Revenue Recognition.

■ Global industrial business website

<https://tanaka-preciousmetals.com/en/>

■ Product inquiries

TANAKA Kikinzoku Kogyo K.K.

<https://tanaka-preciousmetals.com/en/inquiries-on-industrial-products/>

■ Press inquiries

TANAKA Holdings Co., Ltd.

<https://tanaka-preciousmetals.com/en/inquiries-for-media/>