



April 10, 2023

BSE Limited Department of Corporate Services Floor 25, Phiroze Jeejeebhoy Towers, Dalal Street, Kala Ghoda, Fort Mumbai 400 001 Scrip Code No: 542665	National Stock Exchange of India Limited Listing Department, Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Company Symbol: NEOGEN
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Sub.: Press Release under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Madam,

With reference to the captioned subject, please find enclosed herewith the Press Release titled “**Neogen Chemicals signs a landmark agreement with MU Ionic Solutions Corporation, Japan to acquire manufacturing technology license for electrolytes in India**”.

The Press Release is also being uploaded on the Company’s website at <https://neogenchem.com/announcements/>.

Kindly take the same on your record.

Thanking you,
Yours faithfully,

For Neogen Chemicals Limited

Unnati Kanani
Company Secretary and Compliance Officer
Membership No. A35131
Place: Mumbai

Encl.: As above

Neogen Chemicals signs a landmark agreement with MU Ionic Solutions Corporation, Japan to acquire manufacturing technology license for electrolytes in India

Mumbai, April 10, 2023

Neogen Chemicals Limited (Neogen), one of India's leading manufacturers of Bromine-based, and Lithium-based specialty chemicals, has today signed an agreement with MU Ionic Solutions Corporation, Japan.

MU Ionic Solutions (MUIS) is a JV between Mitsubishi Chemical Corporation (MCC) and UBE Corporation and is a group company of The Mitsubishi Chemical Group (the group) a Japanese conglomerate. The group is one of the global leaders in electrolytes used in lithium-ion batteries with a strong track record of 30 years and has 5 electrolyte manufacturing plants located in Japan, USA, UK and China.

As per the terms of the agreement, Neogen will obtain the license from MUIS for proprietary and confidential manufacturing technology for making Neogen's electrolyte solutions at its manufacturing facility in India with a planned max installed capacity of upto 30,000 MT per annum. These electrolytes will be targeted by Neogen to meet the growing demand of lithium-ion cell manufacturers in India.

The agreement will allow Neogen to ensure that the manufacturing plant meets stringent global standards for quality, reliability, safety and efficiency for electrolytes production. It will also help Neogen to greatly reduce approval times with Lithium Ion Battery makers. Neogen is honoured to be a recipient of this first-ever license issued by MUIS the part of MCC of electrolyte manufacturing technology anywhere in the globe.

Commenting on the development, Dr. Harin Kanani, Managing Director at Neogen Chemicals said:

"We are pleased to be collaborating with one of the global leaders of electrolytes to steer our growth initiatives around lithium-ion battery chemical opportunity in India. We would like to extend our

gratitude to MUIS for the trust that they have bestowed on us. The group's 3-decade long electrolyte manufacturing experience will be extremely beneficial for Neogen to build a robust global quality and safety standards approved electrolyte plant in India. With this arrangement, we will be the first Indian company to have a proven global technology, to manufacture electrolytes at scale for lithium-ion batteries. This will allow us to further enhance confidence of Indian customers.

-ENDS-

About Mitsubishi Chemical Group Corporation

Mitsubishi Chemical Group Corporation is a specialty materials provider with an unwavering commitment to lead with innovative solutions to achieve KAITEKI, the well-being of people and the planet. We bring deep expertise and material science leadership in core market segments such as mobility, health & life sciences, and electronics, enabling industry transformation, technology breakthroughs, and longer, more fruitful lives for us all. Together, around 70,000 employees worldwide provide advanced chemistry-based solutions to deliver the core elements of our slogan – Science. Value. Life. For details of Mitsubishi Chemical Group Corporation, please visit (<https://www.mcgc.com/english/>).

About Neogen Chemicals Limited

Incorporated in 1989, Neogen Chemicals Ltd. (NSE Code: NEOGEN; BSE Code: 542665) is India's one of the leading manufacturers of Bromine-based and Lithium-based specialty chemicals. Its specialty chemicals product offerings comprises of Organic as well as Inorganic chemicals. Its products are used in pharmaceutical and agrochemical intermediates, engineering fluids, electronic chemicals, polymer additives, water treatment, construction chemicals, and aroma chemicals, flavours and fragrances, specialty polymers, Chemicals and Vapour Absorption Chillers - original-equipment manufacturers and with new upcoming usage in lithium-ion battery materials for energy storage and Electric Vehicles (EV) application. Over the years, Neogen has expanded its range of products and at present, manufactures an extensive range of specialty chemicals which find application across various industries in India and the world. It has a product portfolio of over 242 products.



NEOGEN
CHEMICALS LTD.

In addition to manufacturing specialty chemicals, Neogen also undertakes custom synthesis and contract manufacturing where the product is developed and customised primarily for a specific customer, but process know-how and technical specifications are developed in-house.

The Company has recently announced plans to utilise its three decades of experience in Lithium Chemistry to manufacture Lithium-Ion battery materials with an initial investment plan of manufacturing electrolytes and Lithium salts needed for electrolytes.

The Company operates out of its three manufacturing facilities located in Mahape, Navi Mumbai in Maharashtra and, Dahej SEZ, Bharuch as well as Karakhadi, Vadodara in Gujarat.

For more information, please visit www.neogenchem.com OR contact:

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***Disclaimer:** Certain statements that may be made or discussed at the conference call may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Neogen Chemicals Limited will not be in any way responsible for any action taken based on such statements and discussions and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.*