August 7, 2026

To whom it may concern:

Company name: ENEOS Holdings, Inc.
Name of representative: Tomohide Miyata, Representative Director, CEO
Securities code: 5020; TSE Prime Market / NSE Prime Market
Inquiries: Yuji Sugano, Investor Relations Group Investor Relations Department (Telephone: +81-3-6257-7075)

Notice Regarding the Acquisition of TPC Holdings, Inc.

ENEOS Holdings, Inc. ("the Company") resolved at a meeting of its Board of Directors held today to acquire, through its wholly owned U.S. subsidiary ("the Subsidiary"), TPC Holdings, Inc. ("TPC"), thereby, upon closing of the acquisition, making TPC a wholly owned subsidiary of the Company.

The acquisition will be implemented through a merger between a special purpose vehicle established under the Subsidiary in the United States and TPC. The parties have entered into a merger agreement ("the Agreement") governing and setting out the terms and conditions of the acquisition.

This transaction is expected to close in October 2026, subject to obtaining the required regulatory approvals and satisfying the other customary closing conditions set forth in the Agreement. Upon completion of the transaction, TPC will become a consolidated subsidiary of the Company (High Performance Materials Segment).

1. Reason for acquisition of shares

This acquisition is intended to promote "portfolio restructuring," one of the key pillars of the ENEOS Group's Fourth Medium-Term Management Plan. The Company has been allocating management resources toward businesses expected to generate earnings at an early stage. It has designated its base and materials business as a core focus area and continues to enhance its business portfolio through selected M&A transactions.

The business environment of the domestic materials industry is experiencing a significant transformation, driven by shrinking domestic demand amid population decline and evolving competitive dynamics. In response to these market dynamics, the Company has been exploring opportunities to expand its presence in overseas markets with growth potential to establish a new earnings driver. The United States is an attractive and highly competitive materials market, benefiting from low-cost shale gas-based feedstocks and strong demand growth.

In the C4 chemicals[*2] business, including butadiene, the Company has one of the world's largest production capacities and a long-standing track record of stable and safe operations, with operational expertise serving as a key competitive strength. The Company is expanding its materials business globally, centered on elastomers that use butadiene as a primary raw material, and possesses strong capabilities in high-performance, high-value-added products such as solution-polymerized styrene-butadiene rubber (S-SBR) for fuel-efficient tires.

The Company views expansion of its C4 chemicals business in the highly competitive U.S. market, together with the enhancement of synergies with its materials business by leveraging these strengths, as one of its key growth strategies for its materials business.

TPC is a leading company in North America's C4 chemical business and holds the largest market share in North America across several key products, including butadiene, raffinate, 1-butene, and polybutene. Through this acquisition, the Company will establish a strong business platform in North America and seek to further enhance its corporate value through the integration of the Company's operating expertise and TPC's strong operating platform. Following the transaction, the ENEOS Group will have the world's third-largest butadiene production capacity. By strengthening its business foundation in

butadiene, a key raw material for the materials business, the Company aims to enhance its raw material procurement capabilities and responsiveness to market fluctuations, while also improving the competitiveness of the entire supply chain, from C4 chemicals to high-performance elastomers.
Going forward, the Company will use this acquisition as a foothold to promote collaboration with existing businesses, expansion into adjacent businesses, and reinforcement of the supply chain, with the aim of further growing its chemicals and materials businesses in North America and enhancing its global competitiveness.

*2 C4 chemicals are a group of chemical products derived from four-carbon (C4) hydrocarbons, including butadiene, butenes, and butanes.

2. Overview of the subsidiary subject to change

(1) TPC Holdings, Inc.

<table>
<tr><td>(1)</td><td>Name</td><td colspan="2">TPC Holdings, Inc.</td></tr>
<tr><td>(2)</td><td>Location</td><td colspan="2">One Allen Center, 500 Dallas Street, Suite 2000, Houston, TX 77002 United States</td></tr>
<tr><td>(3)</td><td>Job title and name of representative</td><td colspan="2">Edward J. Dineen, President and Chief Executive Officer</td></tr>
<tr><td>(4)</td><td>Description of business</td><td colspan="2">Holding company owning operating subsidiaries such as TPC Group Inc.</td></tr>
<tr><td>(5)</td><td>Share capital</td><td colspan="2">463 MUSD</td></tr>
<tr><td>(6)</td><td>Date of establishment</td><td colspan="2">August 22, 2012</td></tr>
<tr><td>(7)</td><td>Major shareholders and ownership ratios</td><td colspan="2">Redwood Capital Management / 40.5%
Monarch Alternative Capital / 21.4%
PGIM / 19.8%
Other Shareholder/ 18.3%</td></tr>
<tr><td rowspan="3">(8)</td><td rowspan="3">Relationship between the Company and said company</td><td>Capital relationship</td><td>Not applicable</td></tr>
<tr><td>Personnel relationship</td><td>Not applicable</td></tr>
<tr><td>Business relationship</td><td>Not applicable</td></tr>
</table>

Note: The financial results for the most recent three years are not disclosed due to confidentiality obligations with the counterparty.

(2) Subsidiary

<table>
<tr><td>(1)</td><td>Name</td><td colspan="2">TPC Group, Inc.</td></tr>
<tr><td>(2)</td><td>Location</td><td colspan="2">One Allen Center, 500 Dallas Street, Suite 2000, Houston, TX 77002 United States</td></tr>
<tr><td>(3)</td><td>Job title and name of representative</td><td colspan="2">Edward J. Dineen, President and Chief Executive Officer</td></tr>
<tr><td>(4)</td><td>Description of business</td><td colspan="2">Production and sale of butadiene and other derivative products through the separation and purification of C4 hydrocarbon streams.</td></tr>
<tr><td>(5)</td><td>Share capital</td><td colspan="2">320 MUSD</td></tr>
<tr><td>(6)</td><td>Date of establishment</td><td colspan="2">March 15, 2004</td></tr>
<tr><td>(7)</td><td>Major shareholders and ownership ratios</td><td colspan="2">TPC Holdings, Inc. / 100%</td></tr>
<tr><td rowspan="2">(8)</td><td rowspan="2">Relationship between the Company and said company</td><td>Capital relationship</td><td>Not applicable</td></tr>
<tr><td>Personnel</td><td>Not applicable</td></tr>
</table>

	relationship	
	Business relationship	Not applicable

(9) Financial Performance and Position for the past three fiscal years			
As of / Fiscal year ended	12/31/2023	12/31/2024	12/31/2025
Consolidated net asset	593MUSD	323MUSD	320MUSD
Consolidated total assets	1,380MUSD	1,374MUSD	1,279MUSD
Consolidated net assets per share	575,947USD	313,405USD	310,837USD
Consolidated net sales	1,587MUSD	1,681MUSD	1,511MUSD
Consolidated operating profit	93MUSD	118MUSD	25MUSD
Consolidated ordinary profit	38MUSD	54MUSD	-44MUSD
Profit attributable to owners of parent	26MUSD	9MUSD	-34MUSD
Consolidated earnings per share	25,333USD	8,433USD	-32,987USD
Dividend per share	68,418USD	271,845USD	-

3. Overview of the counterparty to the acquisition of shares

(1)	Name	Redwood Capital Management, LLC	
(2)	Location	250 W 55th St, New York, NY 10019 United States	
(3)	Overview of Japanese agent	Not applicable	
(4)	Relationship between the Company and said fund	Relationship between the Company and said fund	Not applicable
		Relationship between the Company and operating partners	Not applicable

(1)	Name	Monarch Alternative Capital LP	
(2)	Location	250 W 55th St, New York, NY 10019 United States	
(3)	Overview of Japanese agent	Not applicable	
(4)	Relationship between the Company and said fund	Relationship between the Company and said fund	Not applicable
		Relationship between the Company and operating partners	Not applicable

<table>
<tr><td>(1)</td><td>Name</td><td colspan="2">PGIM, Inc.</td></tr>
<tr><td>(2)</td><td>Location</td><td colspan="2">655 Broad Street, Newark, NJ 07102, United States</td></tr>
<tr><td rowspan="5">(3)</td><td rowspan="5">Overview of Japanese agent
Relationship between the Company and said fund
Name Location</td><td>Name</td><td>PGIM Japan Co., Ltd.</td></tr>
<tr><td>Location</td><td>The Prudential Tower 2-13-10, Nagata-cho, Chiyoda-ku. Tokyo 100-0014 Japan</td></tr>
<tr><td>Job title and name of representative</td><td>Taisuke Kunisawa</td></tr>
<tr><td>Description of business</td><td>Investment management business</td></tr>
<tr><td>Share Capital</td><td>219MJPY</td></tr>
<tr><td rowspan="2">(4)</td><td rowspan="2">Overview of Japanese agent</td><td>Relationship between the Company and said fund</td><td>Not applicable</td></tr>
<tr><td>Relationship between the Company and operating partners</td><td>Not applicable</td></tr>
</table>

4. Number of shares acquired, and shareholding before and after acquisition

(1)	Number of shares held before the change	0 share
(2)	Number of shares to be acquired	27,793,565 shares
(3)	Number of shares held after the change	1,000 shares (voting rights ownership ratio: 100%)

Note: This transaction will be implemented through a merger between TPC and a special purpose company established by the Company, with TPC being the surviving company. Upon completion of the merger, TPC’s existing 27,793,565 shares will be cancelled, and the shareholders holding such shares will become entitled to receive cash consideration. Meanwhile, the 1,000 issued shares of the special purpose company will be converted into 1,000 common shares of TPC, the surviving company. Accordingly, the number of shares acquired in (2) differs from the number of shares held after the transaction in (3).

5. Acquisition costs

This information is not disclosed due to confidentiality obligations with the counterparty.

6. Schedule

(1)	Date of Board of Directors resolution	August 7, 2026
(2)	Date of execution of the agreement	August 7, 2026
(3)	Date of commencement of share transfer	Planned October 2026

7. Impact on the Company's financial results

Following the complication of the acquisition, TPC will be the Company's consolidated subsidiary (High Performance Materials Segment). The impact on the consolidated performance is currently under review considering the timing of consolidation, the final acquisition price, and the purchase price allocation. If the earnings forecasts and any matters requiring disclosure arise in the future, we will promptly make an announcement.