



For Immediate Release

December 27, 2012

Company Name: Kurita Water Industries Ltd.
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Securities Code: 6370, First Section of TSE and OSE
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Kurita Water Industries Announces Dissolution of Business Alliance Agreement with ITOCHU Corporation

Kurita Water Industries Ltd. announces that a meeting of its Board of Directors held on December 27, 2012 resolved to dissolve the Company's business alliance agreement with ITOCHU Corporation, effective March 31, 2013. Details are as follows:

1. Reason for Dissolution of Business Alliance Agreement

ITOCHU Corporation revealed its intention to sell its shareholding in the Company in the middle of December 2011. In response, the Company bought 7,448,000 shares of treasury stock (amounting to 5.61% of outstanding shares when rounded to two decimal places) by way of a tender offer for the shareholding during the period from November 1, 2012 to November 29, 2012. With the acquisition of these shares, the Company will dissolve its business alliance agreement with ITOCHU Corporation.

Even after the termination of the agreement, the Company and ITOCHU Corporation intend to continue their good relationships in areas including individual business transactions.

2. Type of Alliance Agreement to Be Dissolved

The alliance agreement to be cancelled is a comprehensive business alliance agreement in connection with purchases and sales.

3. Profile of Business Alliance Partner

(1) Name	ITOCHU Corporation	
(2) Address	5-1, Kita-Aoyama 2-chome, Minato-ku, Tokyo	
(3) Name and title of the representative	Masahiro Okafuji, President and Chief Executive Officer	
(4) Business activities	ITOCHU Corporation engages in a wide range of businesses, such as domestic trading, import/export, and tripartite trading in the fields of textiles, machinery, metals, energy sources, chemicals, foods, housing life, information, insurance, logistics, construction and finance as well as business investment in Japan and overseas.	
(5) Capital stock	202,241 million yen	
(6) Date of establishment	December 1, 1949	
(7) Relationships with the Company	Capital ties	ITOCHU Corporation has no capital ties with the Company requiring disclosure. Parties involved in and companies affiliated with ITOCHU Corporation have no capital ties requiring disclosure with counterparts involved in or affiliated with the Company.
	Personal ties	One of the Company's Directors serves concurrently as an ITOCHU Corporation employee.
	Business ties	ITOCHU Corporation has no business ties with the Company requiring disclosure. Parties involved in and companies affiliated with ITOCHU Corporation also have no business ties requiring disclosure with counterparts involved in or affiliated with the Company.
	Correspondence to a related party	ITOCHU Corporation is not a party related to the Company. No party involved in and no company affiliated with ITOCHU Corporation is a party related to the Company, either.

4. Schedule for Business Alliance Dissolution

(1) Board of Directors Meeting	December 27, 2012
(2) Conclusion of agreement on business alliance dissolution	December 27, 2012
(3) Termination of business alliance agreement	March 31, 2013

5. Outlook

The dissolution of the business alliance with ITOCHU Corporation will have no effect on the consolidated operating results of the Company because the value of transactions related to the alliance are insignificant.