

NEWS RELEASE

SHOWA DENKO K.K.

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Changes in Corporate Management

Showa Denko K.K. (SDK) at its board of directors meeting today decided on changes in corporate management that will take effect early next year.

Norikuni Imoto will resign as Representative Director and Senior Managing Corporate Officer on January 3 and will be appointed Assistant to Chairman of CSR Committee on January 4. He will resign as Director at the next general meeting of shareholders in March 2011 and become Special Counselor of SDK.

Ichiro Nomura, Shinji Sakai, and Toshio Ohi will also resign as Directors at the next general meeting of shareholders. Nomura will resign as Senior Managing Corporate Officer on January 3 and become Assistant to President on January 4. He will be appointed Standing Statutory Auditor in late March. Sakai will resign as Senior Managing Corporate Officer on January 3 and begin serving concurrently as Special Counselor of Shoko Co., Ltd. on January 4. He will be appointed President of the company in late March. Ohi will resign as Managing Corporate Officer on January 3 and begin serving concurrently as President of Union Showa K.K. on January 4. He will start exclusively serving as President of the company in late March.

Five new directors will be elected at the next general meeting of shareholders in March. They are Yasumichi Murata (Managing Corporate Officer; General Manager, General Affairs Office; Officer in charge of Purchasing Office; and Assistant to Director in charge of Legal Office), Akira Koinuma (Corporate Officer; Executive Officer, Production Technology Headquarters), Yoshikazu Sakai (Corporate Officer; General Manager, Finance Office), Shunji Fukuda (Corporate Officer; Executive Officer, Electronics Sector), and Hirokazu Iwasaki (Corporate Officer; General Manager, Chemicals Division, Chemicals Sector).

Effective January 4, Murata will assume the post of Chief Risk Management Officer, and Director in charge of Human Resources, General Affairs, Legal, CSR and Purchasing offices. Sakai will become Chief Financial Officer, and Director in charge of Internal Audit, IR & PR, Accounting, Finance and Information Systems offices. Fukuda will take charge of Corporate Strategy and China offices. Iwasaki will be appointed Executive Officer, Chemicals Sector.

Meanwhile, Kunio Kashiwada will resign as Standing Statutory Auditor at the next general meeting of shareholders in March. Akira Ebinuma will resign as Corporate Officer and General Manager, Rare Earth Division, Electronics Sector, on January 3 and will be appointed President of Showa Titanium Co., Ltd. on January 4.

Seven new corporate officers will be appointed on January 4. They are Tetsuo Nakajo (Corporate Fellow; General Manager, Corporate R&D Center, Research & Development Headquarters), Yoshiyuki Nishimura (Corporate Fellow; General Manager, Advanced Battery Materials Department), Atsushi Mizutani (Corporate

Fellow; General Representative in China, General Manager of China Office, and President of Showa Denko (Shanghai) Co., Ltd.), Saburo Muto (Corporate Fellow; General Manager, Accounting Office), Jiro Ishikawa (Deputy Executive Officer, HD Sector; General Manager, Marketing Department, HD Sector), Keiichi Kamiguchi (General Manager, Corporate Strategy Office), and Kanji Takasaki (General Manager, Heat Exchanger Division, Aluminum Sector). Muto will become General Manager of Finance Office, and Assistant to Director in charge of Accounting Office. Ishikawa will be appointed Executive Officer, HD Sector.

Takumi Ui will resign as Senior Corporate Fellow and Deputy Executive Officer, Aluminum Sector, on January 3 and become Counselor of Aluminum Sector on January 4. Makoto Nakajima will resign as Corporate Fellow on January 3 and become Counselor of General Affairs Office on January 4.

Three new corporate fellows will be appointed on January 4. They are Yoshihiko Matsumoto (General Manager, CSR Office), Yoshio Inoue (General Manager, Environment & Safety Office, Production Technology Headquarters), and Nobuhiko Kawamura (President, Ganzhou Zhaori Rare Earth New Material Co., Ltd.). Kawamura will be appointed General Manager, Rare Earth Division, Electronics Sector, on January 4.

As of late March next year, the Board of Directors will consist of Kyohei Takahashi (Representative Director; Chairman of the Board), Hideo Ichikawa (Representative Director; President and CEO); Kenji Tsukamoto, Yasumichi Murata, Akira Koinuma, Yoshikazu Sakai, Shunji Fukuda and Hirokazu Iwasaki (Directors); and Tomofumi Akiyama (Outside Director). In addition, Hiroshi Ito and Ichiro Nomura will serve as Standing Statutory Auditors and Shogo Itoda, Hiroyuki Tezuka and Yukio Obara as Outside Auditors.

Furthermore, there will be the following changes in the responsibilities of other Corporate Officers effective January 4:

Kenji Tsukamoto will additionally serve as Director in charge of Advanced Battery Materials Department. Masakazu Maki (General Manager, Electronics Materials Division, Electronics Sector) will be appointed Executive Officer, Electronics Sector; and General Manager, Electronics Materials Division, Electronics Sector. Masaru Amano (General Manager, Human Resources Office; Assistant to Director in charge of CSR Office) will become General Manager, General Affairs Office and Assistant to Director in charge of Legal and CSR offices.

As for changes in the responsibilities of Corporate Fellows, Yukio Fukuyama (General Manager, Kawasaki Plant, Chemicals Sector) will be appointed General Manager, Chemicals Division, Chemicals Sector. Mitsunori Nakano (General Manager, Tatsuno Plant, Functional Polymers Division, Chemicals Sector) will be appointed General Manager, Isesaki Plant, Functional Polymers Division, Chemicals Sector.

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