

JOINT PRESS RELEASE

P I Industries and Kumiai Chemical to establish a Joint Venture in India

Tokyo / Gurugram, June 22, 2017: PI Industries Limited (PI) and Kumiai Chemical Industry Co. Ltd. (Kumiai) jointly announced today to have entered into an agreement to establish a Joint Venture Company (JVC) in India.

This JVC is being set up initially to manufacture and distribute Bispyribac Sodium, one of the flagship agrochemical products of Kumiai, in India to achieve operational efficiencies and further growth. Kumiai and PI, after due consultation, may also add more products to JVC portfolio in future for evaluation, manufacture, registration and distribution in India to leverage PI's deep understanding of Indian agriculture, brand and reach with the Indian farmers and Kumiai's robust research and development capabilities for new products.

Mr. Koike, President of Kumiai and Mr. Mayank Singhal, MD and CEO of PI said on this occasion that "both the companies are associated for more than forty years and this joint venture will further strengthen our relationship and help us bring superior innovative solutions in India to enhance farm productivity and also leverage manufacturing efficiencies of India under "Make in India" initiative".

About Joint Venture Co.

To be formed by PI Life sciences Research Ltd (50%), a wholly owned subsidiary of PI, and Kumiai Chemical Industry Ltd (50%) with the name PI Kumiai Private Ltd and headquartered at Gurugram, Haryana (India). The Joint Venture Company is expected to start its operations in year 2018.

About PI Industries Ltd.

PI Industries Ltd. (BSE: 523642, NSE: PIIND, ISIN ID: INE603J01030) established in year 1947 is one of India's leading players in Agri-Sciences industry. Over the years, the Company has successfully leveraged its capabilities across the Agri Sciences value chain by providing integrated and innovative solutions to its global customers in the areas of research & development, regulatory services, manufacturing services and marketing & distribution in India. For further information please visit: www.piindustries.com

About Kumiai Chemical Industry Co. Ltd.

Kumiai Chemical (TSE: 4996) established in year 1949 is one of Japan's leading chemical companies that is engaged in the business of research and development, manufacturing, marketing, sale and distribution of agrochemicals and fine chemicals. Kumiai had developed and supplied Japan's first domestically synthesized agrochemical product and globally recognized for their superior innovative agrochemical products. For further information please visit: www.kumiai-chem.co.jp

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