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DIC Corporation

Seeking Sustainable Skin Care Using Microalgae, DIC Corporation Signs Second JDA to Leverage Biotech Startup Checkerspot Inc.'s WING™ Platform

Tokyo, Japan— DIC Corporation has signed its second Joint Development Agreement (JDA) with Checkerspot Inc. The new JDA is focused on engineering new ingredient systems targeting more sustainable skin care and other personal care applications, derived from microalgae using Checkerspot's innovative WING™ Platform.

The newest JDA between DIC Corporation—a multinational leader in fine chemicals and materials development—and Checkerspot, Inc.—a materials innovation company—is the second between the two companies. Their [first JDA](#), signed in 2018, formed the basis for the successful development of a new class of novel, high-performance polyol, currently being developed into [commercial applications](#).

This JDA brings together collective DIC and Checkerspot expertise in microalgae cultivation technology to unlock performance ingredients for skin care and other personal care applications. DIC Corporation has a long, distinguished history of commercializing performance materials and ingredients across multiple industries. Capitalizing on its unique knowledge of Spirulina and SACRAN™ extracted from Suizenji-nori blue-green algae, DIC is now expanding that expertise to the personal care industry.

Checkerspot material science engineering technologists are leading the way in microalgae research, developing unique materials that visibly hydrate and nourish the skin, and learning how microalgae protect themselves in some of the Earth's most extreme environments. Checkerspot is now applying those lessons to personal care product development.

DIC and Checkerspot share the deep conviction that microalgae can offer a range of high-performance ingredients for the personal care industry, which is estimated to be valued over \$261B USD of annual revenue.

DIC Corporation New Business Development Headquarters Managing Executive Officer Kiyofumi Takano said, "We look forward to working with our partners at Checkerspot once again, to bring novel performance to a new arena in personal care. We greatly appreciate the ability to rapidly prototype and engage customers directly through Checkerspot's knowledge of personal care products. DIC seeks to develop best-in-class sustainable materials and innovation for the products that we make and the industries that we serve. We believe that microalgae derived ingredients in skin care represent the future of performance and sustainability in personal care".

Checkerspot Co-founder and CEO Charles Dimmler said, "We're excited to embark on this journey with our long-standing partner, DIC. We've long known of the potential benefits of

microalgae ingredients for skin care, and we look forward to using the WING™ Platform to create new ingredient systems to further unlock their performance potential.”

Checkerspot's [WING™ Platform](#) is a veritable collaboration engine designed to facilitate work with innovators and companies to develop performance materials and products that move us to a healthier, post petroleum future and make everyday life better. The WING™ Platform consists of four pillars - from the molecular foundry, to materials science, to fabrication and ending with consumer engagement. The result is a vertically and tightly integrated approach to applications and product development.

About DIC:

DIC Corporation is one of the world's leading fine chemicals companies and the core of the DIC Group, a multinational organization comprising over 190 companies around the globe, including Sun Chemical Corporation, in more than 60 countries and territories. The DIC Group is recognized as a global leader in the markets for a variety of products essential to modern lifestyles, including packaging materials, display materials such as those used in television and computer displays, and high-performance materials for smartphones and other digital devices, as well as for automobiles. Through such products, the Group endeavors to deliver safety and peace of mind, and color and comfort, to people everywhere. The DIC Group also seeks to contribute to a sustainable society by developing innovative products that respond to social change and which help address social imperatives. With annual consolidated net sales in excess of ¥800 billion and 22,000-plus employees worldwide, we pledge to continue working in close cooperation with our customers wherever they are. Please visit our website for more details:

<https://www.dic-global.com/>

About Checkerspot:

Checkerspot designs performance materials at the molecular level. It does this by optimizing microbes to biomanufacture unique triglyceride oils and other materials not previously accessible at commercial scale. Checkerspot's first materials are next generation polyurethanes and textile finishes designed to improve the performance of consumer products. The company is currently commercializing performance composites engineered into skis and sold through the brand WNDR Alpine (<https://wndr-alpine.com>), as well as algal oil formulated into miDori® BioWick textile finishes and sold in partnership with Beyond Surface Technologies. Checkerspot's mission is to expand the palette of molecular building blocks for high performance and sustainable materials. <https://checkerspot.com/>

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