



SHINAGAWA  
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# Strengthening Our Global Mold Flux Platform

— Dynamix Casting Fluxes  
Joins the Shinagawa Group

March 20, 2026

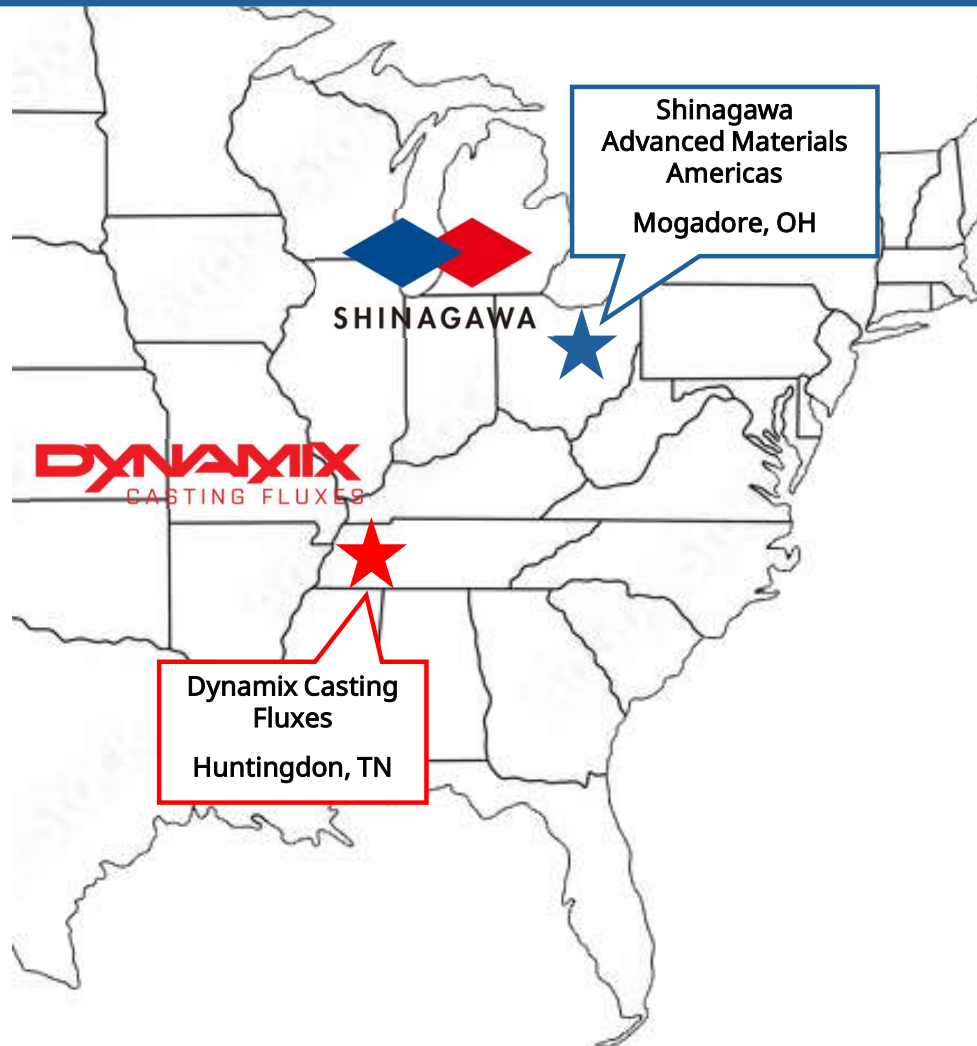


- SHINAGAWA REFRA has acquired a 51% ownership interest in Dynamix Casting Fluxes, a U.S.-based manufacturer and supplier of high-quality mold flux products for the steel continuous casting process, located in Huntingdon, Tennessee.
- The acquisition was executed through a newly established U.S. subsidiary and was successfully completed on March 19, 2026. Together with our existing mold flux production site in Mogadore, Ohio, we are now better positioned than ever to serve our customers across North America.



# Strategic Rationale for the Transaction

Establishing a second mold flux production site in the U.S. to strengthen SHINAGAWA's core product offering for the steel industry.



## 1) Expanded North-South Coverage

Strengthen geographic proximity to customers by achieving full coverage across the North America, enabling faster response and improved service levels.

## 2) Enhanced Production Flexibility

Increase manufacturing flexibility and capacity to better meet evolving customer needs, ensure supply reliability, and support future growth.

## 3) Strengthened R&D and Manufacturing Excellence

Leverage strong R&D capabilities alongside world-class production processes to accelerate innovation, improve quality, and deliver superior value.

# Dynamix at a Glance

Name	Dynamix Casting Fluxes, LLC	
Location	31 Kiss Drive Huntingdon, TN 38344, USA	
Job title and name of representative	Michael Kiss, Chief Executive Officer	
Business	Manufacturing and sale of mold flux for steel continuous casting process	
Date of establishment	September 6, 2018	
Key Members and Ownership Structure	Michael Kiss	45.0%
	Other Founders	55.0%



## History of Global Expansion of SHINAGAWA's Mold Flux Production

Year	Name	City	Country
1961	Shinagawa Hinase Plant	Hinase, Okayama	Japan
1997	Shenyang Shinagawa Metallurgy Materials	Shenyang, Liaoning	China
2006	Shinagawa Advanced Materials Americas	Mogadore, OH	USA
2008	Liaoning Shinagawa Hefeng Metallurgical Material	Anshan, Liaoning	China
2025	Shinagawa Danieli Advanced Materials <sup>(*)</sup>	Trieste, Friuli-Venezia Giulia	Italy
<b>2026</b>	<b>Dynamix Casting Fluxes</b>	<b>Huntingdon, TN</b>	<b>USA</b>

<sup>(\*)</sup> Expected to start production by the end of 2026

- Under our Sixth Medium-Term Management Plan (FY2024–FY2026), SHINAGAWA has identified “Accelerating Global Expansion” as a key strategic priority and is actively advancing the expansion of its overseas operations.
- Welcoming Dynamix enables SHINAGAWA to further strengthen its comprehensive refractory product offering for the steel continuous casting process.
- SHINAGAWA remains committed to supporting the global steel industry in producing high-quality steel in the most efficient and effective manner.



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# Achieving the “Optimum” through Ceramics