

Sparking Innovation: JSR's Bold New Era Begins

New leadership and strategic transformation mark the beginning of JSR's next chapter in global materials innovation. *By Antoine Azoulay*



"I have set two objectives for my tenure at JSR: to make the company a true global player and to nurture a culture of relentless innovation."

Tetsuro Hori,
CEO, JSR Corporation

In the language of innovation, we do not merely start something: we *spark* it. A spark is sudden, catalytic and capable of triggering something far greater than itself. It is the tipping point where preparation meets possibility, where dormant ideas become transformative realities. As sociologist Everett Rogers observed in *Diffusion of Innovations*—a foundational study of how new technologies spread—breakthroughs rarely gain momentum on their own; they require a moment of ignition, a *spark* that sets adoption in motion.

This idea has become central to JSR Corporation's identity as a global leader in advanced materials for the semiconductor and electronics industries. With commanding positions in photoresists, process materials and packaging solutions, JSR has long been at the core of the technologies that power the modern digital economy. Its materials

are not just components, they are the invisible architecture behind progress in computing, communications and data infrastructure. But to remain a leader in this high-stakes field, where technological cycles accelerate each year, JSR recognized the need to evolve not only its products and strategy but also its structure and vision.

In 2024, the company took a bold step to ensure its long-term competitiveness by becoming a private enterprise. By delisting from the Tokyo Stock Exchange, JSR freed itself from the short-term pressures of public markets—resulting in a more agile organization, better positioned to pursue long-range innovation, make transformative investments and streamline decision-making.

As part of this structural transformation, JSR appointed Tetsuro Hori as its new president and CEO in April 2025. A veteran of the industry, Hori spent over two decades working for semiconductor equipment makers, where he built a diverse background in legal, intellectual property and financial leadership roles.

"I joined JSR after the company had gone private, a move which I believe presented a valuable opportunity to strengthen our governance," Hori explains. "With this shift, decision-making has become noticeably faster than it was under the previous public structure."

With greater autonomy and stronger alignment between stakeholders, JSR is now equipped to act with both speed and

strategic foresight. Early signs of this transformation have already emerged. In April 2025, the company announced it would sell its in vitro diagnostics division, part of a broader effort to sharpen its focus.

"Moving forward, digital solutions will be our primary focus," Hori says. "Our Digital Solutions division includes three main sub-segments, all of which are expected to rapidly expand."

That strategic realignment has also empowered JSR's American subsidiary, Inpria, which it acquired in 2021. Based in Oregon, Inpria is the global leader in metal oxide photoresists (MORs)—a next-generation class of light-sensitive materials designed for extreme ultraviolet (EUV) lithography, the breakthrough chipmaking method that enables faster, smaller and more energy-efficient semiconductors.

Compared to traditional photoresists, MORs offer far greater precision, enabling smaller and more reliable chip patterns essential for advanced technologies like AI and 5G. Their greater durability also reduces defects and simplifies manufacturing, pushing the boundaries of performance and miniaturization.

"The reason that metal oxide resists fit EUV so well is that they were made for EUV," explains Stephen Meyers, CEO of Inpria. "As we get more complicated layouts for memory and logic chips, the demand for MORs is only going to increase."

This momentum coincided with another major develop-

ment when JSR broke ground on its first production base in South Korea in October 2024 to manufacture MORs at scale. Slated to begin mass production in 2026, the facility will strengthen JSR and Inpria's global presence and ensure supply chain resilience.



Stephen Meyers, President and CEO, Inpria Corporation

To further accelerate the development of MORs, JSR is also strengthening its research capabilities. In addition to its existing Precision Electronic Development Center, located at JSR's Yokkaichi Plant in Mie prefecture, the company plans to establish a new R&D base for MORs in the Kanto region. With construction set to begin in fall of 2025, this new facility will enhance collaboration with global customers and partner companies.

As JSR embarks on this new chapter, it does so with a unified approach that combines structural freedom and seasoned leadership with a redefined sense of purpose. To embody this new vision, the company unveiled a slogan for its semiconductor business that encapsulates its evolving identity: SPARKS.

More than a tagline, SPARKS is an acronym that captures the company's strategic priorities: Semiconductor solutions. Photoresist innovation. Advanced science. Revolutionary materials. Knowledge sharing.

With this new vision, JSR is not simply investing in new technologies; it is creating the conditions for breakthroughs to emerge. It is igniting the *spark* that may light the path for the next era of digital advancement.



JSR Corporation

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