APTSIS

APTSIS 15

Mitsubishi Chemical Holdings Group Investor Meeting

June 12, 2012

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President & Chief Executive Officer
Mitsubishi Chemical Holdings Corporation

The forward-looking statements are based largely on information available as of the date hereof, and are subject to risks and uncertainties which may be beyond company control. Actual results could differ largely, due to numerous factors, including but not limited to the following: Group companies execute businesses in many different fields, such as information and electronics, performance products, polymers and processed products, pharmaceuticals, carbon and inorganic products, petrochemicals, and these business results are subjected to influences of world demands, exchange rates, price and procurement volume of crude oil and naphtha, trend of market price, speed in technology innovation, National Health Insurance price revision, product liabilities, lawsuits, laws and regulations.

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List of Abbreviations

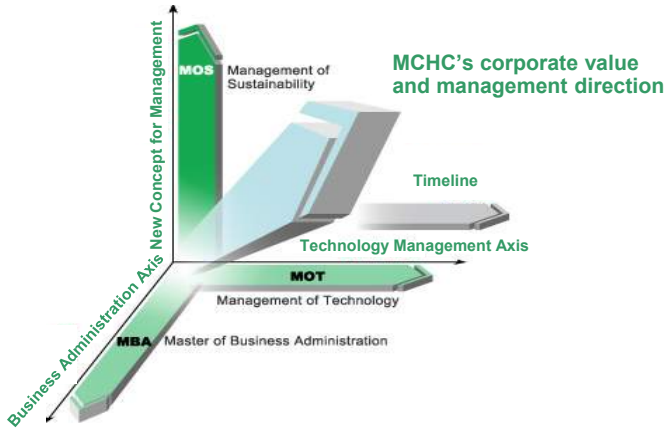
MCHC: Mitsubishi Chemical Holdings Corporation
MCC: Mitsubishi Chemical Corporation
MTPC: Mitsubishi Tanabe Pharma Corporation
MPI: Mitsubishi Plastics, Inc.
MRC: Mitsubishi Rayon Co., Ltd.
NNE: Nishi Nippon Ethylene LLP
AKC: Asahi Kasei Chemicals Corporation
JXE: JX Nippon Oil & Energy Corporation

1Q: April 1 – June 30
2Q: July 1 – September 30
3Q: October 1 – December 31
4Q: January 1 – March 31
1H: April 1 – September 30
2H: October 1 – March 31
FY2011: April 1 , 2011 – March 31, 2012
FY2012: April 1, 2012 – March 31, 2013

MOS: Management of SUSTAINABILITY
MMA: Methyl methacrylate
PMMA: Polymethylmethacrylate
PHL: Phenol
PCR: Polycarbonate resin
BPA: BPA: Bisphenol-A
PTA: Purified terephthalic acid
TPA: terephthalic acid
PP: Polypropylene
PVC: Polyvinyl chloride
VCM: Vinyl chloride monomer
CHX: Cyclohexane
CPL: Caprolactam
PX: Para-xylene
SM: Styrene monomer
1,4-BG: 1,4-butandiol
PE: Polyethylene
EO: Ethylene oxide
EC: Ethylene carbonate
EG: Ethylene glycol
PVOH: Polyvinyl alcohol
FCC: Fluid catalytic cracking
GaN: Gallium nitride
MBR: Membrane bioreactor

Today's Agenda

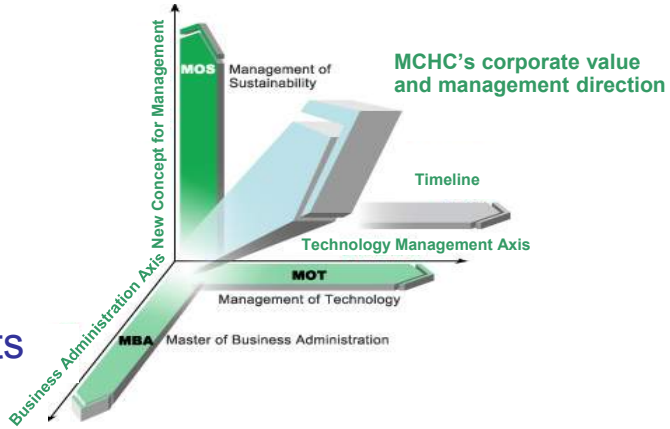
- MCHC (The *KAITEKI* COMPANY)
  - ➢Review of Business Results
  - ➢Enhancing Group Strengths
  - ➢*KAITEKI* Management and MOS Indexes
  - ➢Prospects under *APTSIS 15*



- MCC Reforming Structure and Transforming Domestic Petrochemicals Business
- MTPC Healthcare Solutions and MTPC Topics
- MPI Polyester Film Business, *MAFTEC* Business, and Agribusiness Solutions
- MRC MMA/PMMA, Carbon Fibers, and Aqua

Mitsubishi Chemical Holdings Corporation

The *KAITEKI* COMPANY



1. **Review of Business Results**
   - 1-1: Business Results and FY2012 Forecasts
   - 1-2: Business Results and FY2012 Forecasts by Segment
   - 1-3: Current Market Status and Forecasts for Major Products

2. **Enhancing Group Strengths**
   - 2-1: Further Transforming Management Structures of the MCHC Group
   - 2-2: Relocating and Consolidating Head Office Functions
   - 2-3: Reforming Structure and Transforming Domestic Petrochemicals Business

3. ***KAITEKI* Management and MOS Indexes**
   - 3-1: MOS Indexes
   - 3-2: Examples of MOS Results in FY2011

4. **Prospects under *APTSIS 15***
   - 4-1: *APTSIS 15* Reference Figures and Forecasts for FY2012
   - 4-2: Difference between the FY2012 Forecasts and *APTSIS 15* Reference Figures by Segment
   - 4-3: The *APTSIS 15* Plan

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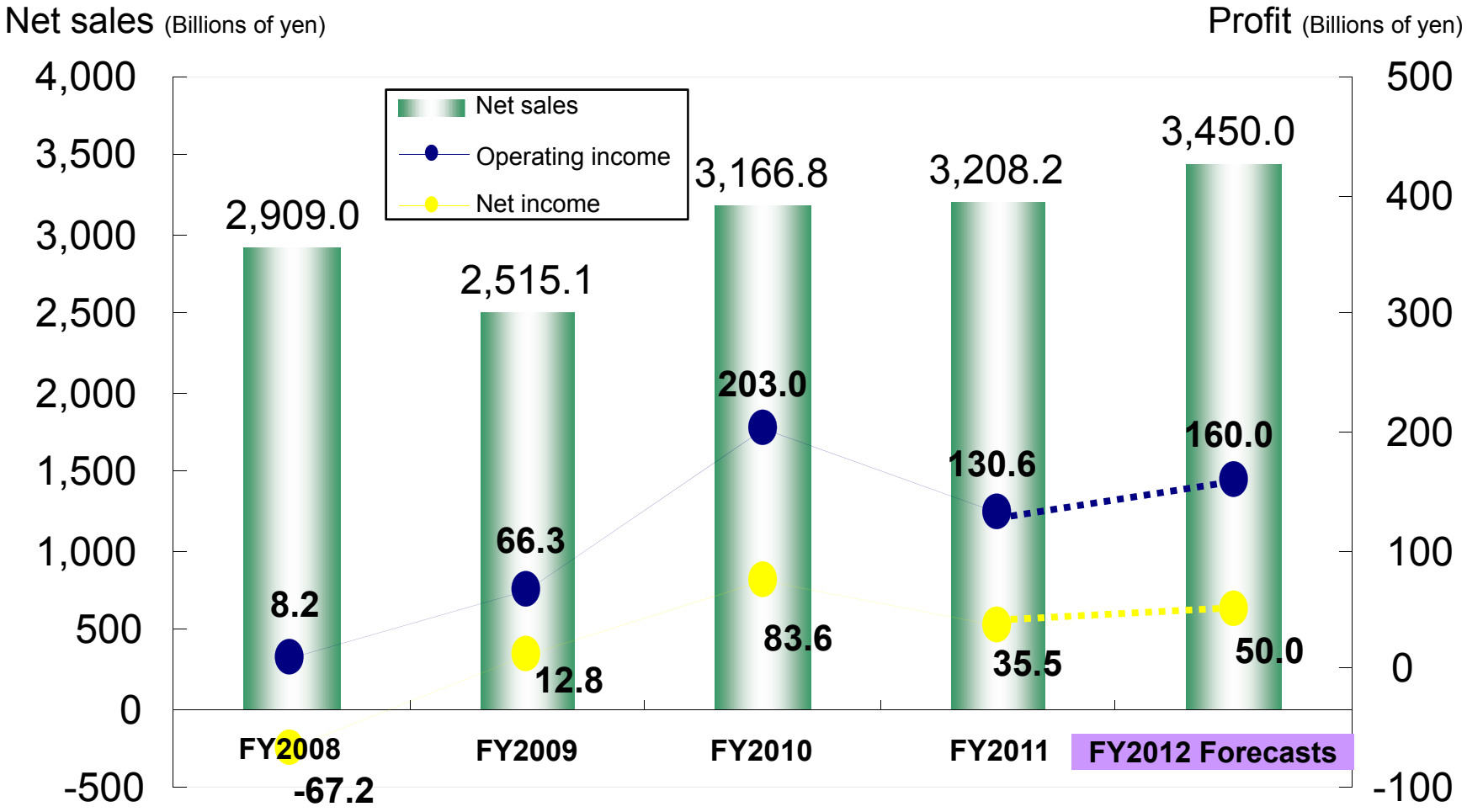
1-1: Business Results and FY2012 Forecasts

FY2011 profits down due to the Great East Japan Earthquake, strong yen, and market deterioration; aiming for recovery in FY2012



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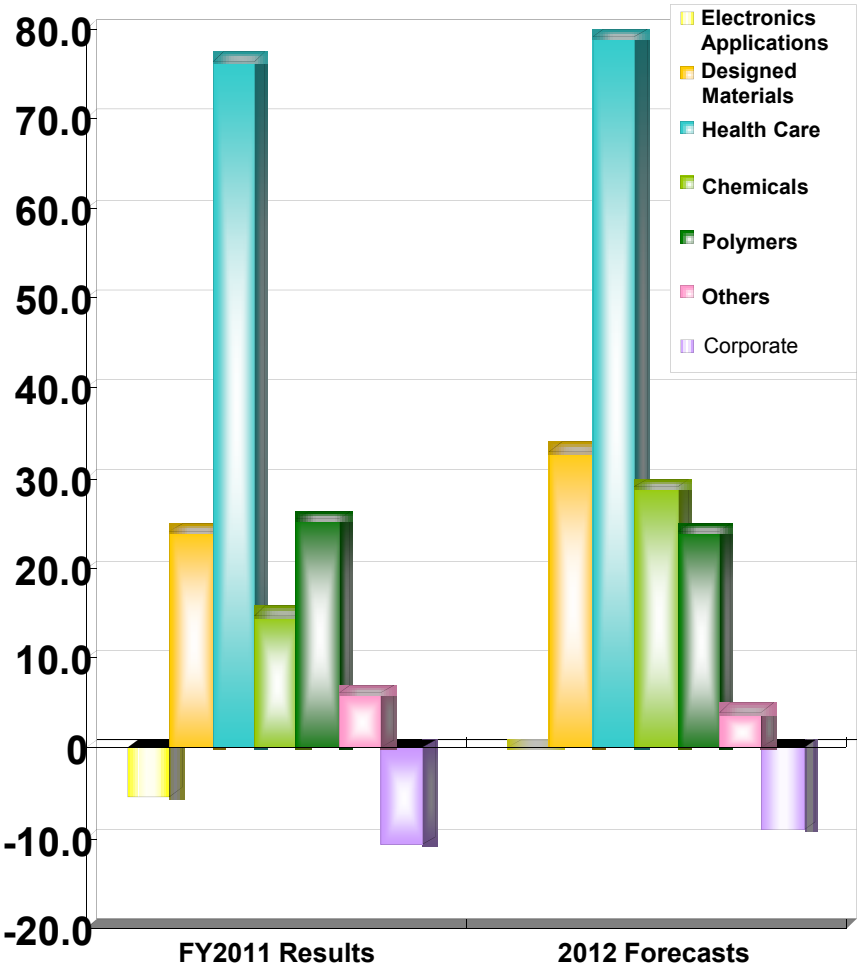
1-2: Business Results and FY2012 Forecasts by Segment

Economic climate and market changes remain a concern for FY2012, but aiming for profit increase by recovering in volumes and rigorous cost reductions

Operating Income
FY2011 Results vs. FY2012 Forecasts (Billions of yen)

	FY2011 Results	FY2012 Forecasts	Increase or Decrease
Electronics Applications	(5.3)	0	5.3
Designed Materials	23.1	33.0	9.9
Health Care	76.4	79.0	2.6
Chemicals	14.8	29.0	14.2
Polymers	23.8	24.0	0.2
Others	6.1	4.0	(2.1)
Corporate	(8.3)	(9.0)	(0.7)
Total	**130.6**	**160.0**	**29.4**

Configuration of Operating Income (Billions of yen)



Some consolidated subsidiaries in the Polymers segment have been transferred to the Designed Materials segment. Part of expenses for basic research activities previously recorded in Corporate have been transferred to the Designed Materials segment, as a result of research progress. Concomitant with these changes, FY2011 results have been reclassified for comparison with fiscal 2012 forecasts.

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1-3: Current Market Status and Forecasts for Major Products

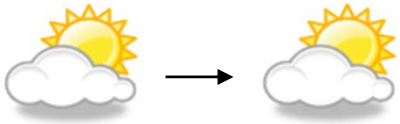
FY2012 forecasts vs. 4Q FY2011 results

MMA／PMMA

MMA bottomed in Dec/Jan and the market is improving. Price adjustments, volume growth and rationalization should contribute from1Q FY2012.
In PMMA, aiming to raise capacity utilization through sales increase for FPD applications and shift to general applications in acrylic sheets.

Volumes →
Prices →

Pharmaceuticals



FY2012 will be affected by NHI drug price revisions, but revenues should increase due to new product contributions. However, we forecast a small profit increase owing to higher SG&A and R&D costs.

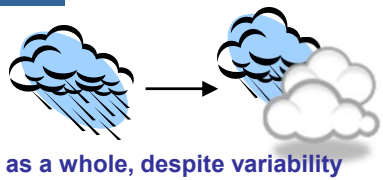
Volumes →
Prices →

Terephthalic acid

Polyester market prices are still depressed, but volumes are expected to rise smoothly throughout the year due to Asian (primarily Chinese) demand. Spreads should recover in 2H FY2012.

Volumes →
Prices ↗
(Spreads)

FPD components



Volumes are recovering as a whole, despite variability by product, and sales overseas should continue to expand. Competitive environment remains tough but aiming to turn around profitability through cost cuts and other such initiatives.

Volumes →
Prices →

Carbon

We expect similar operating income in 1H FY2012 to that of 2H FY2011. In 2H, we expect export environment of cokes to improve.

Volumes →
Prices ↗
(Spreads)

PHL/PCR

PC demand is gradually recovering after the drop in 2H FY2011. The pace of recovery in BPA and PHL demand and pricing is slow, but we expect it to improve in 2H FY2012.

Volumes →
Prices ↗
(Spreads)

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2-1 Further Transforming Management Structures of the MCHC Group

Accelerating orchestration of Group strengths

MCHC

MCHC Management Structures
Separate management between MCHC and core operating companies
Appoint Mission Coordinators

Set up new Healthcare Solutions Office
Strengthen function of the Group Synergy Office

The KAITEKI Institute, Inc.

Mitsubishi Chemical Holdings America, Inc.

Mitsubishi Chemical Holdings (Beijing) Co., Ltd.

MCFA Inc.
Consolidating Group funding and management functions

100%	56.3%	100%	100%
MCC Incorporation: Oct. 1994	**MTPC** Incorporation: Oct. 2007	**MPI** Integration: Apr. 2008	**MRC** Integration: Apr. 2010

Consolidating engineering functions and materials procurement of the MCHC Group into Mitsubishi Chemical Engineering Corporation

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Accelerating Group Synergy (1)

Undertaking organizational and personnel changes to foster "synergy to grow"

Appoint Mission Coordinators (April 1, 2012)

Formulate group-wide strategic plans for business areas where rapid synergies can be achieved.
Guide and advise on those business operations.

- Healthcare solutions
- Specialty chemicals
- Polymer processing and information and electronics
- Carbon fiber composite materials
- Water treatment system
- FPD components

Establish new Healthcare Solutions Office (April 1, 2012)

Further strengthen the Group healthcare strategy and promote the commercialization of new healthcare solutions business by transcending individual core operating company boundaries.

Strengthen function of the Group Synergy Office (April 1, 2012)

In order to enhance proactive proposals, mediation and support functions for Group companies, synergy projects were reviewed and a director and person responsible for implementing each project were appointed.

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Accelerating Group Synergy (2)

Strengthening shared Group functions to promote "synergy to grow"

- **Consolidate Group funding and management functions (June 1, 2012)**
  In order to promote the orchestration of Group strengths and achieve synergistic effects, MCFA (100% owned by MCC) became a 100% subsidiary of MCHC.

- **Consolidate engineering and materials procurement functions (April 1, 2012)**
  The engineering functions at three core operating companies were consolidated into Mitsubishi Chemical Engineering in order to further raise the overall strength and pricing power of the Group engineering capabilities.

- **Integrate Group public relations functions (June 1, 2012)**
  Public relations and investor relations functions at three core operating companies were consolidated into MCHC with the aim of making the functions more effective and more efficient.

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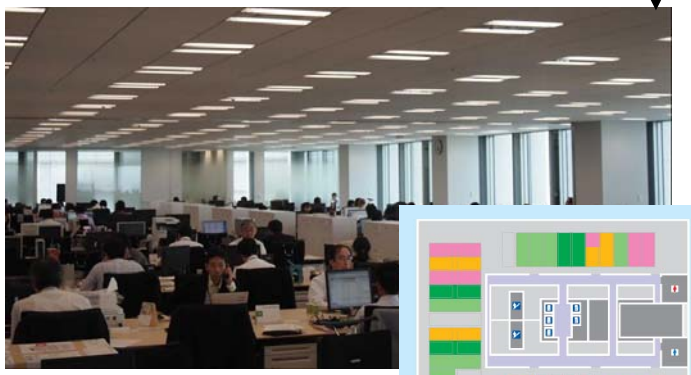
2-2: Relocating and Consolidating Head Office Functions

Fostering “synergy to grow” through proactive dialogue

- Proximity of offices for directors and core operating companies*
- Locating common functions on the same floor

*excl. MTPC



MCHC MCC MTPC MPI MRC

22F	■					Directors' offices
	■					Corporate Strategy Office
	■					Healthcare Solutions Office
	■					Corporate Planning Office
	■					Group Synergy Office
	■					The KAITEKI Institute, Inc.
21F		■	■	■	■	Directors' offices
			■			Business Development & Licensing Dept.
20F	■	■		■	■	Corporate div. (Corporate planning, Internal control, Internal audit, Public relations and investor relations, Administration, IP, RD, etc.)
19F	■	■		■	■	Corporate div. (HR, Finance and accounting, Information systems, etc.)
18F		■		■	■	Corporate div. (Environment, Safety and Quality, Technology Coordination, etc.)
		■				Business div. (Basic petrochemicals, Chemical derivatives, Polymer, Petrochemicals R&D, Petrochemicals Planning and Coordination
17F						Meeting rooms
16F		■		■	■	Corporate div. (Purchasing and logistics, Marketing, etc.)
		■				Japan Polychem, Japan Polyethylene, Japan Polypropylene, etc.
15F		■				Business div. (Information and electronics, Performance products, Battery materials, Carbon)
				■		New Business Promotion Div.
14F				■		Business div. (High Performance Film Field, part of High Performance Molded Products Field)
13F					■	Business div.
					■	Group companies
12F						Shared office service companies, Medical center
11F						Group reception, Guest rooms, Showroom
1F						Reception

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2-3: Example of Business Reorganization for Growth (Petrochemicals)

Reforming structure and transforming domestic petrochemicals business

Pursue Growth Strategy

- Expand global operation and shift to high-performance products
  (Regional partners, the US shale gas revolution)
  - MMA and PMMA, performance polymers

Promote Innovation Strategy

- Deliver new materials that contribute to the environment and to the "Sustainable Carbon Society"
  - Sustainable resources (Isosorbide polymer, *GS-Pla*)

Optimize Cash-generating Businesses

- Stabilize earnings and reinforce business structure
  - Stabilize operations and minimize environmental impact
  - Reinforce business structure by leveraging high-value-added products, expanding knowledge business & improving process technologies
    - DTP, Hexene-1, BTcB

Business to be Restructured

- Implement second stage of structural reforms

DTP: Dominant technology for propylene
BTcB: Butene to crude butadiene

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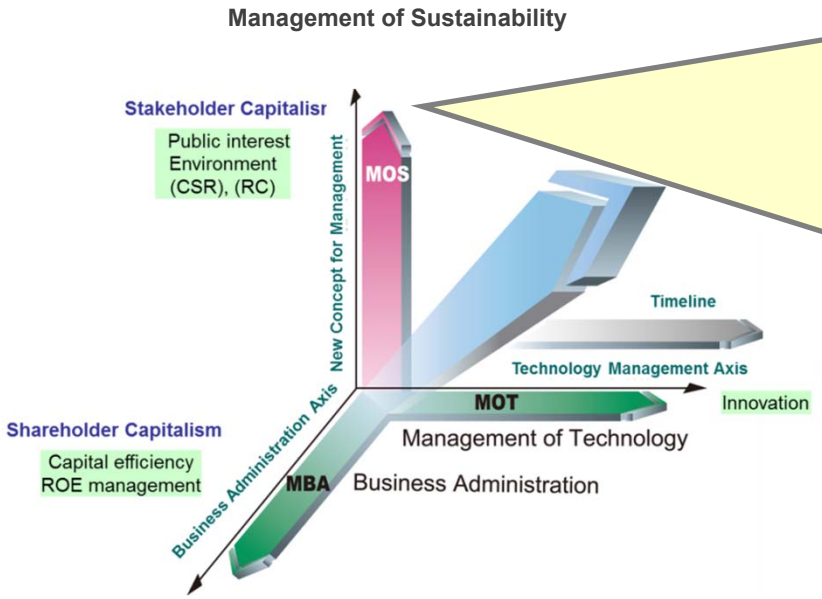
3-1: MOS Indexes

Each item to be evaluated with a target of 300 points by FY2015



Sustainability	**S-1**	Contribution to reduce environmental impact through products and serrvices	**100 pts**
	S-2	Practice energy saving & reduction of depletion resources	
	S-3	Contribution to reduce environmental impact through supply chain managemnet	
Health	**H-1**	Contribution to medical treatment	**100 pts**
	H-2	Contribution to improvements of QOL	
	H-3	Contribution to early delection and prevention of diseases	
Comfort	**C-1**	Deliver products (development and manufacturing) for comfortable lifestyle	**100 pts**
	C-2	Improve stakeholder satisfaction	
	C-3	Recognition of corporate trust	

Aiming to establish “My Own MOS” within Group company and organization

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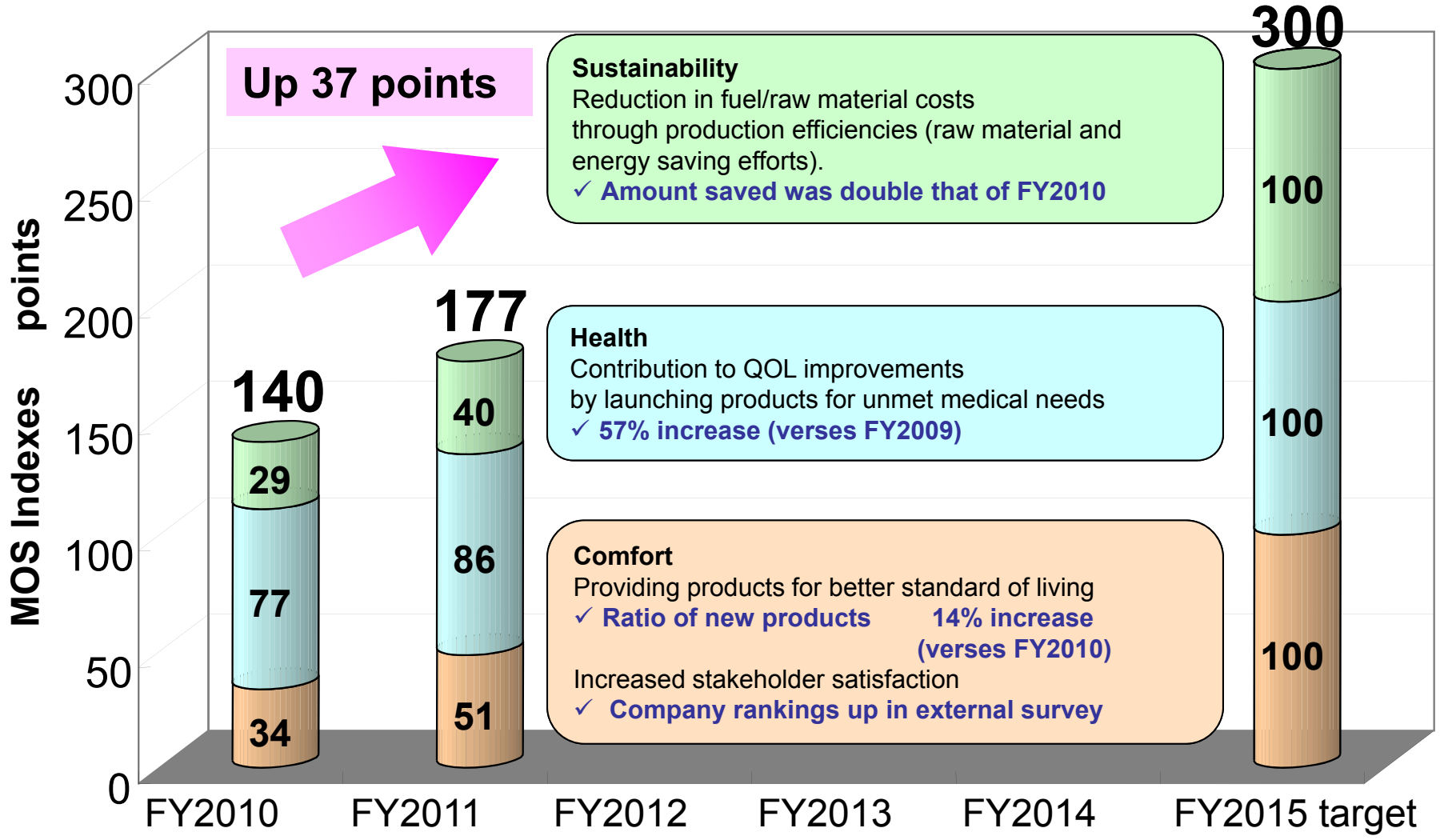
3-2: Trend in MOS Results

MOS Indexes quantified and monitoring began in FY2011



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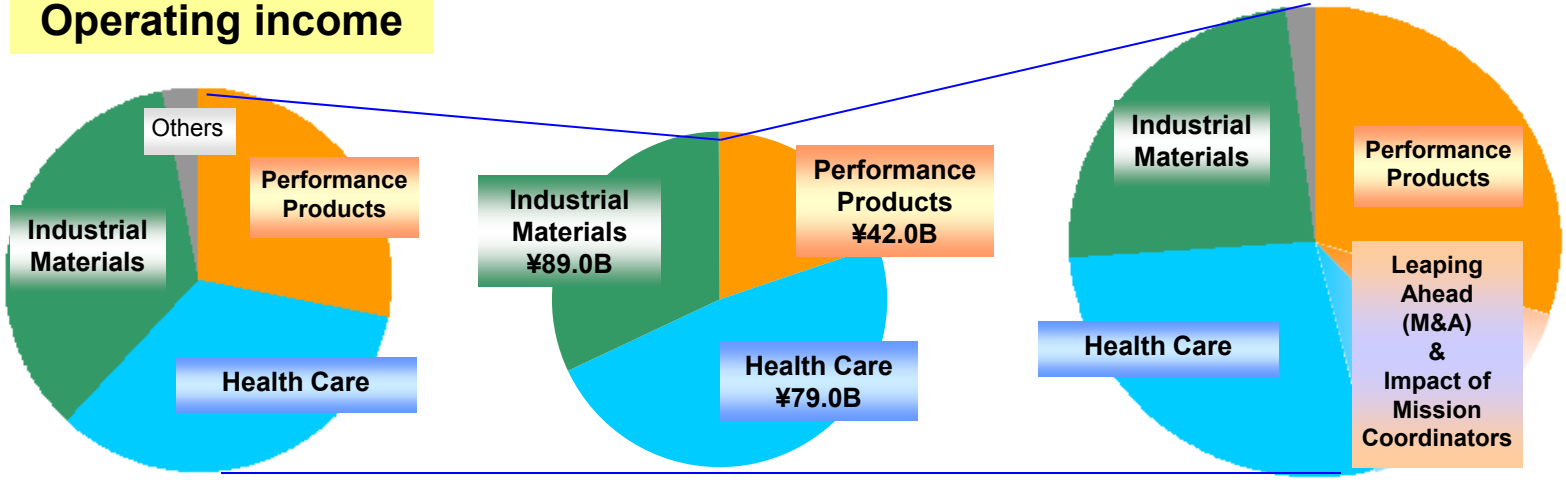
4-1: *APTSIS 15* Reference Figures and Forecasts for FY2012

* excl. Leaping Ahead (M&A)

	FY2012 *APTSIS 15* Reference Figures	FY2012 Forecasts	FY2015 *APTSIS 15* Plan
Net Sales	¥3.6 trillion	¥3.5 trillion	¥5.0 trillion (¥4.2 trillion*)
Operating Income	¥230 billion	¥160 billion	¥400 billion (¥330 billion*)

Operating income



FY2012 *APTSIS 15* Reference Figures

FY2012 Forecasts

FY2015 *APTSIS 15* Plan

4-2: Difference between the FY2012 Forecasts and *APTSIS 15* Reference Figures by Segment

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Major impact from weaker market prices, slower market growth and changes in the competitive environment

Operating income (Billions of yen)

Domain	Segment	FY2012 *APTSIS 15* Reference Figures	FY2012 Forecasts	Difference	Comments
Performance Products	Electronics Applications	12.0	0.0	(12.0)	Slower growth in the market and deteriorating profitability for recording media and FPD components. Delay in growth of new markets. (GaN substrates, White LED lighting/materials)
	Designed Materials	54.0	33.0	(21.0)	Slower growth in the market and deteriorating profitability for FPD components. Delay in growth of new markets. (Lithium-ion battery materials)
Health Care	Health Care	79.0	79.0	0.0	Pharmaceuticals performing better than expected but shortfall in diagnostic agents and instruments and clinical testing.
Industrial Materials	Chemicals	35.0	29.0	(6.0)	Difference in PTA spreads, otherwise virtually as expected.
	Polymers	48.0	24.0	(24.0)	Major impact from decline in market prices for MMA/PMMA and sluggish demand for light guide panels.

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4-3: The *APTSIS 15* Plan

Responding to changes in business environment by reviewing *APTSIS 15* STEP 2 for FY2013-2015

New factors to consider since formulation of *ATPSIS 15* in 3Q FY2010

- Power supply, disaster recovery demand, consumption tax increase, European sovereign debt crisis, (forex rates), etc.

Undertaking review based on developments in FY2012

(Situation in FY2012)	(Review perspective)
Market structure changes ・FPD components, recording media	Developing new business areas, securing new customers, reducing costs
Delay in growth of new markets ・Lithium-ion battery materials, White LED lighting/materials	Selecting businesses, concentrating development
Worsening economic climate ・Petrochemicals	Reforming structure and reducing costs to improve earnings capacity from bottom up
Realizing stable earnings ・Pharmaceuticals, Food ingredients, Carbon	Further growing ability to generate stable earnings

Review topics

1) Attainability of targets
2) Validity of the current strategy / formulation of alternatives
3) New business opportunities

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Business Topics

Positioning of business areas within the MCHC Group business portfolio

◆Performance Products ◆Health Care ◆Industrial Materials

Next-generation Growth Businesses (6)

- Organic photovoltaic modules and materials
- Organic photo semiconductors
- **Advanced performance products**
- **Agribusiness solutions**
- **Healthcare solutions**
- Sustainable resources

Growth Businesses (11)

Today's Topics

- White LED lighting and materials
- Lithium-ion battery materials
- **FPD components**
- **Performance composite materials**
- High performance molding products
- Specialty chemicals
- **Water treatment system and services**
- **Pharmaceuticals**
- High performance graphite
- Performance polymers
- **MMA/PMMA**

Businesses to be Restructured (15)

Naphtha crackers, etc.

Cash-generating Businesses (18)

- Recording media
- Performance films
- Food ingredients
- Diagnostics & support for new pharmaceutical development
- Terephthalic acid
- Coke
- PHL/BPA/PC
- PP

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Mitsubishi Chemical Corporation

Reforming Structure and Transforming Domestic Petrochemicals Business

1. Overview of Structural Reforms
2. Structural Reforms of Basic Petrochemicals Business

MCHC's Business Portfolio

Next-generation Growth Business (6) ◆ Organic photovoltaic modules and materials ◆ Organic photo semiconductors ◆ Advanced performance products ◆ Agribusiness solutions ◆ Healthcare solutions ◆ Sustainable resources	**Growth Business (11)** ◆ White LED lighting and materials ◆ Lithium-ion battery materials ◆ FPD components ◆ Performance composite materials ◆ High performance molding products ◆ Specialty chemicals ◆ Water treatment system and services ◆ Pharmaceuticals ◆ High performance graphite ◆ Performance polymers ◆ MMA/PMMA
Business to be Restructured (15) Naphtha crackers, etc.	**Cash-generating Business (18)** ◆ Recording media ◆ Performance films ◆ Food ingredients ◆ Diagnostics & support for new pharmaceutical development ◆ Terephthalic acid ◆ Coke ◆ PHL/BPA/PC ◆ PP

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Basic Strategies for Petrochemical Business

Reforming structure and transforming domestic petrochemicals business

Pursue Growth Strategy

- Expand global operation and shift to high-performance products
  (Regional partners, the US shale gas revolution)
  - MMA and PMMA, performance polymers

Promote Innovation Strategy

- Deliver new materials that contribute to the environment and to the 'Sustainable Carbon Society'
  - Sustainable resources (Isosorbide polymer, *GS-Pla*)

Optimize Cash-generating Businesses

- Stabilize earnings and reinforce business structure
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  - Reinforce business structure by leveraging high-value-added products, expanding knowledge business & improving process technologies
    - DTP, Hexene-1, BTcB

Business to be Restructured

- **Implement second stage of structural reforms**

DTP: Dominant technology for propylene
BTcB: Butene to crude butadiene

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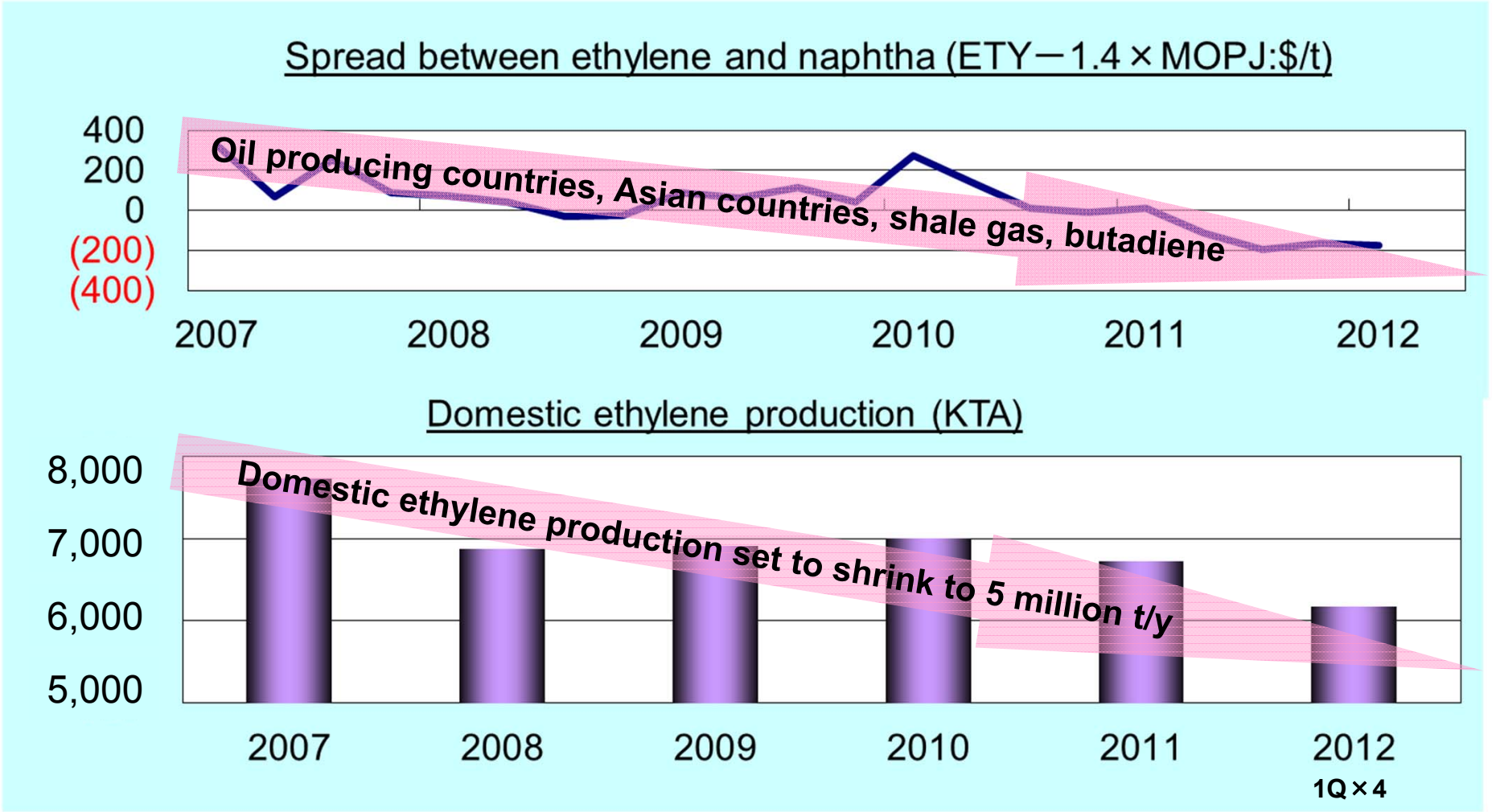
Operating Climates for Domestic Ethylene Production



Declining export competitiveness
⇒ Shift to high-performance products is inevitable

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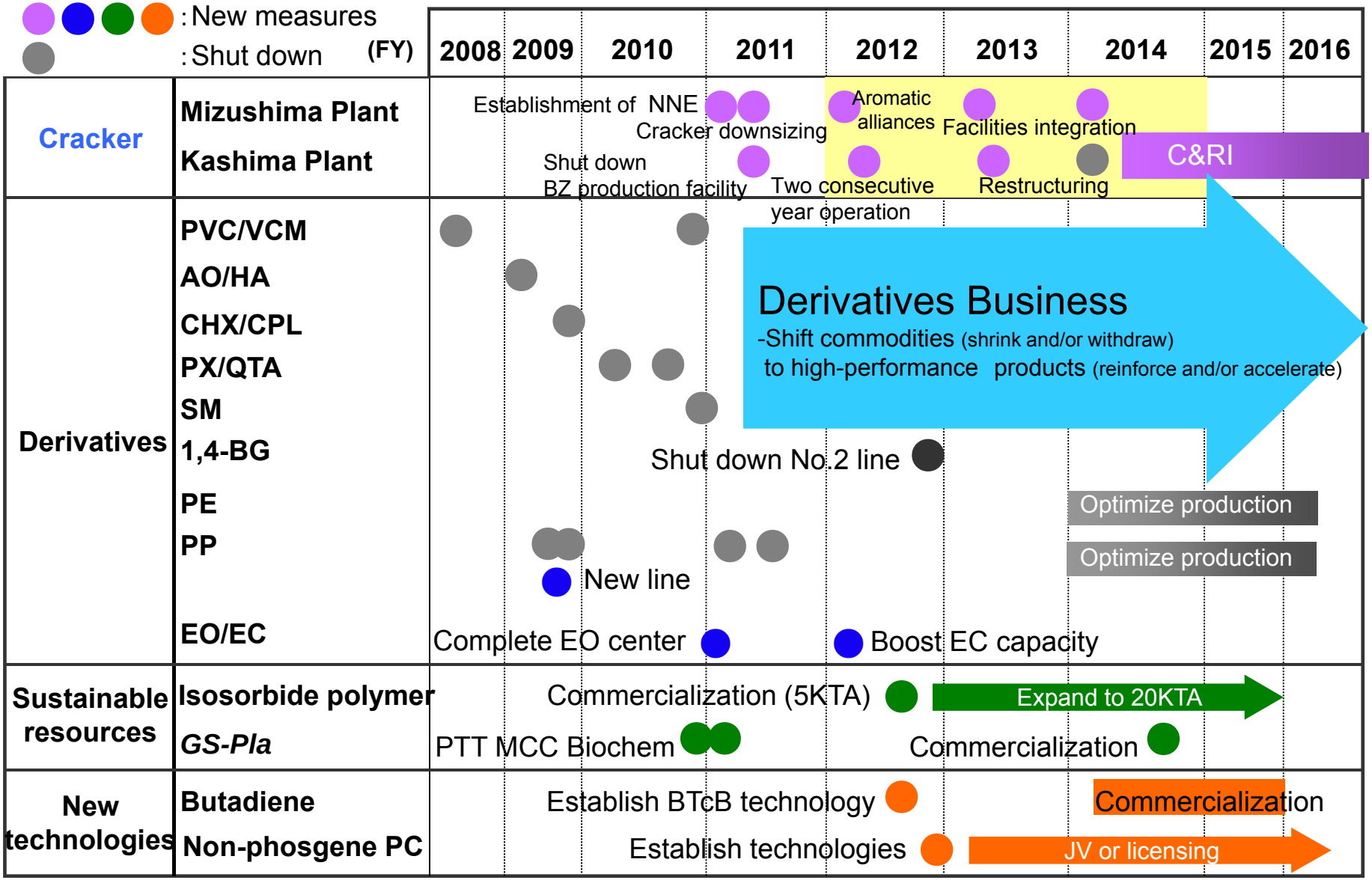
Progress in Structural Reforms



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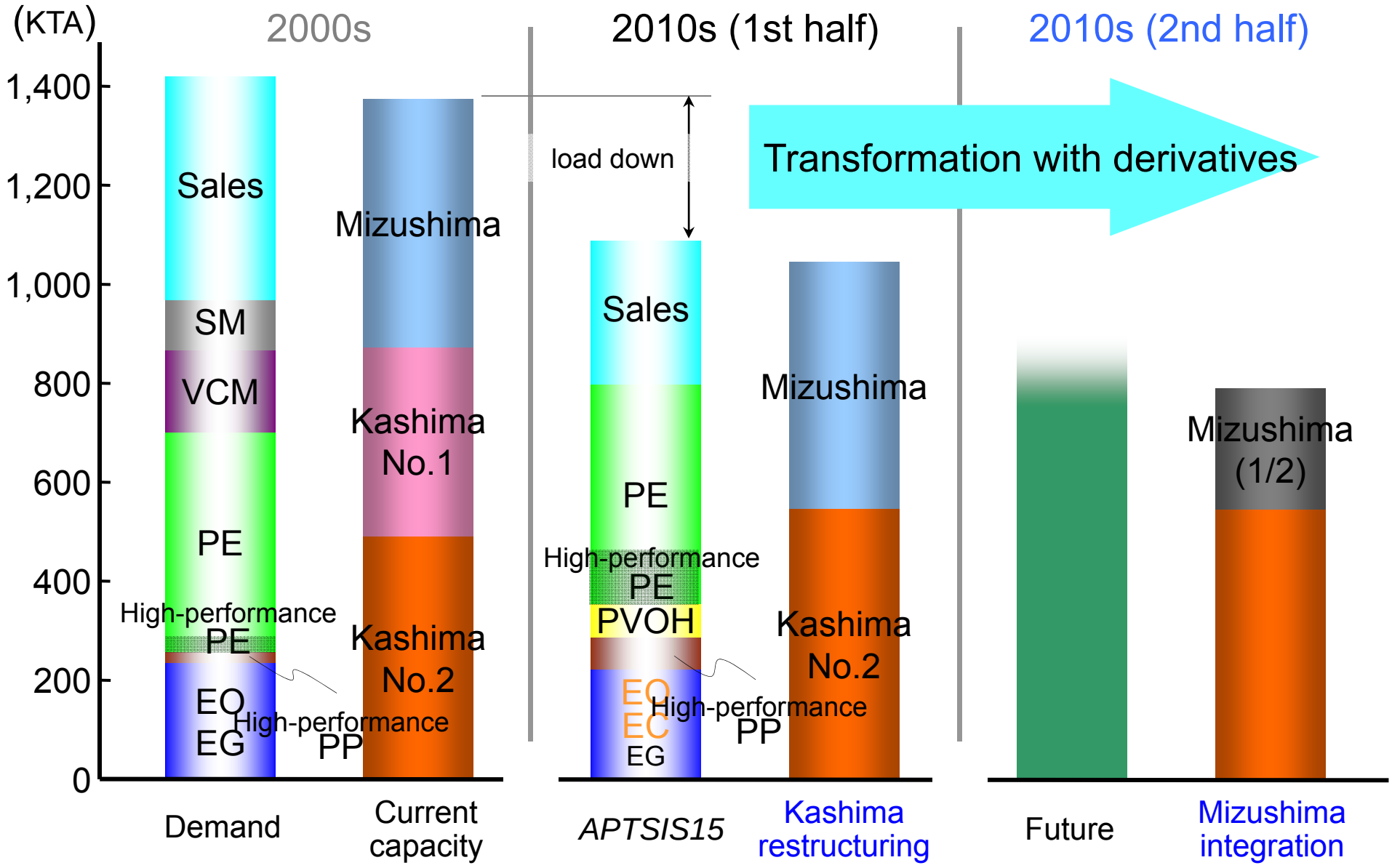
Structural Reform in Ethylene Capacity



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Structural Reform of the Kashima Plant

Reform structure by combining further advanced derivatives with efficient up-stream structure

1. Reinforce basic petrochemicals

Steam cracker: Decommission No.1 cracker and expansion & fully operate No.2 cracker

Refinery partnership: Continue assessing potential for integrated application of both high resolution FCC (JXE) and BTcB (MCC)

2. Shift to high-performance products

Ethylene (EO): Complete EO center and boost EC production

(PE): Metallocene catalyst and high-performance PE

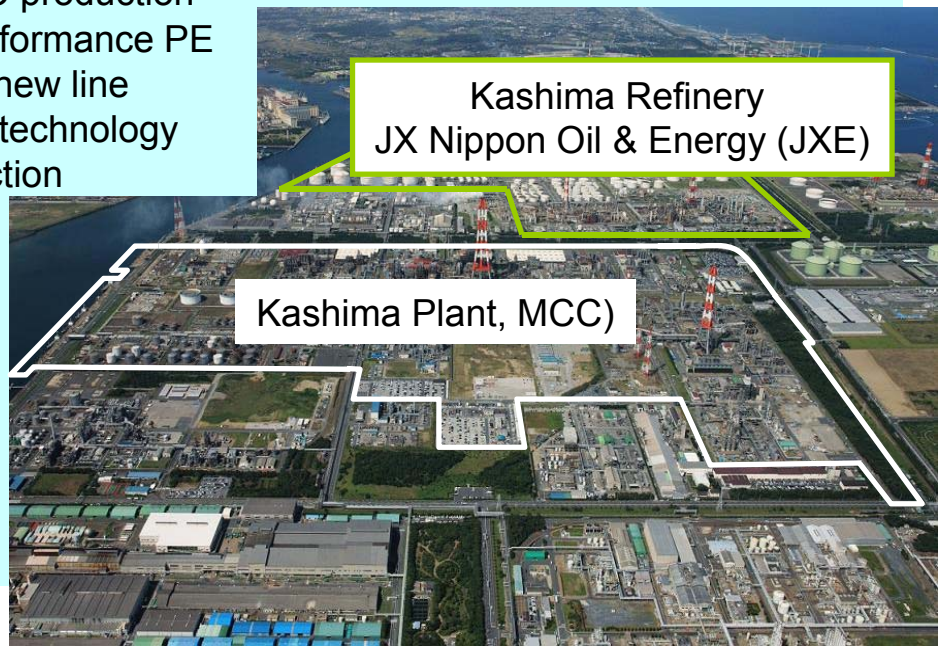
Propylene (PP): Shift to high-performance PP by new line using proprietary state-of-the-art technology

Butadiene: Produce butadiene as targeted production by using proprietary technology

3. Restructure the Kashima complex

Restructure VCM/PVC sector

Operate power plant optimally



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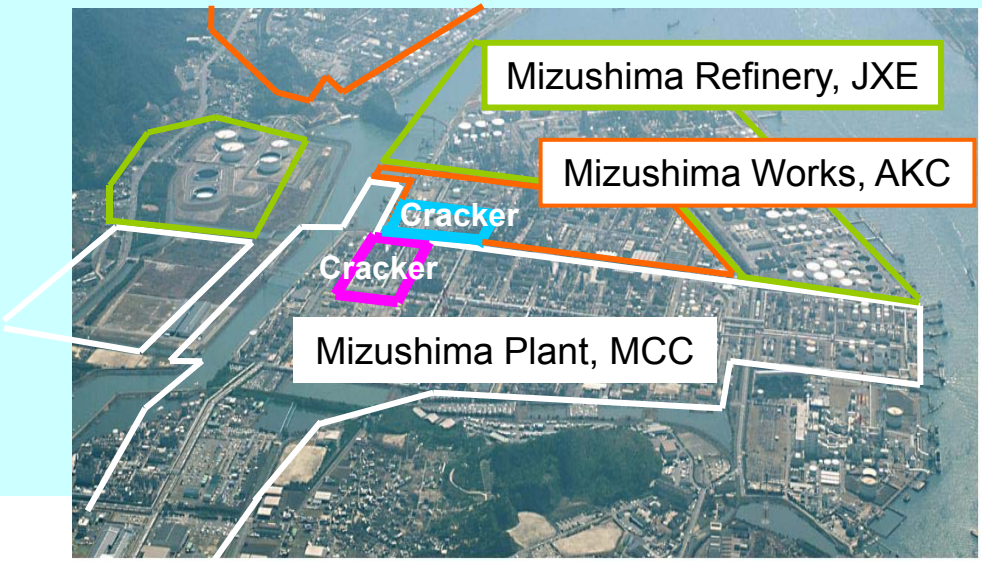
Structural Reform of the Mizushima Plant

Maximize flexibility and benefits of integrated Kashima/Mizushima steam cracker management

1. Reinforce basic petrochemicals business
   - Cracker downsizing (June 2011)
   - Aromatics alliances with AKC (April 2012)
   - Refinery partnership: Continue assessing potential for integrated application of both high resolution FCC (JXE) and BTcB (MCC)

2. Optimize facilities through Nishi Nippon Ethylene LLP
   - Preparing for facility integration (MCC in 2013 / AKC in 2014)

3. Develop new technology
   - Hexene-1, DTP, BTcB
   - GaN substrate, Organic photovoltaic



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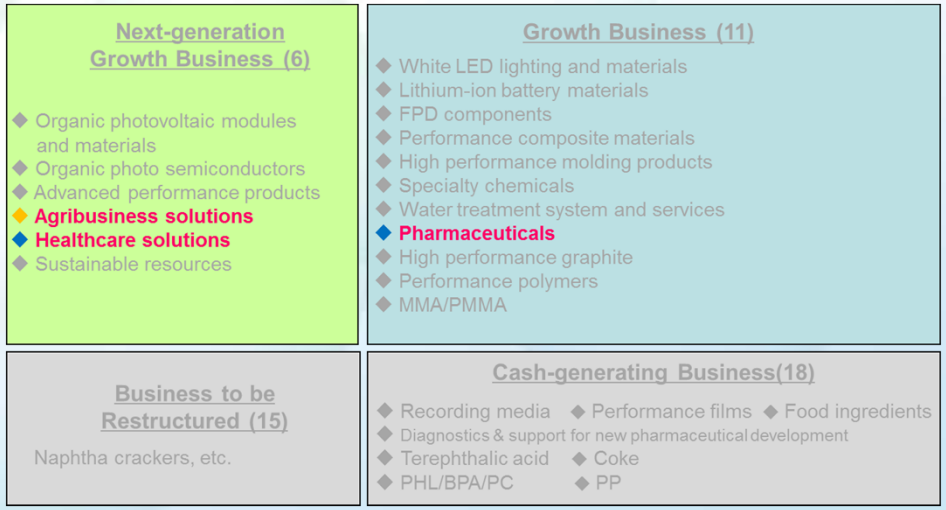
Mitsubishi Tanabe Pharma Corporation

Healthcare Solutions and MTPC Topics

1. **Healthcare Solutions**
   - 1-1: Targets for Healthcare Solutions in the MCHC Group
   - 1-2: Mission of the Healthcare Solutions Office
   - 1-3: Artificial Carbon Dioxide Bath Unit, *MIMAMORI-Gait*, and New Vaccine
2. **MTPC Topics**



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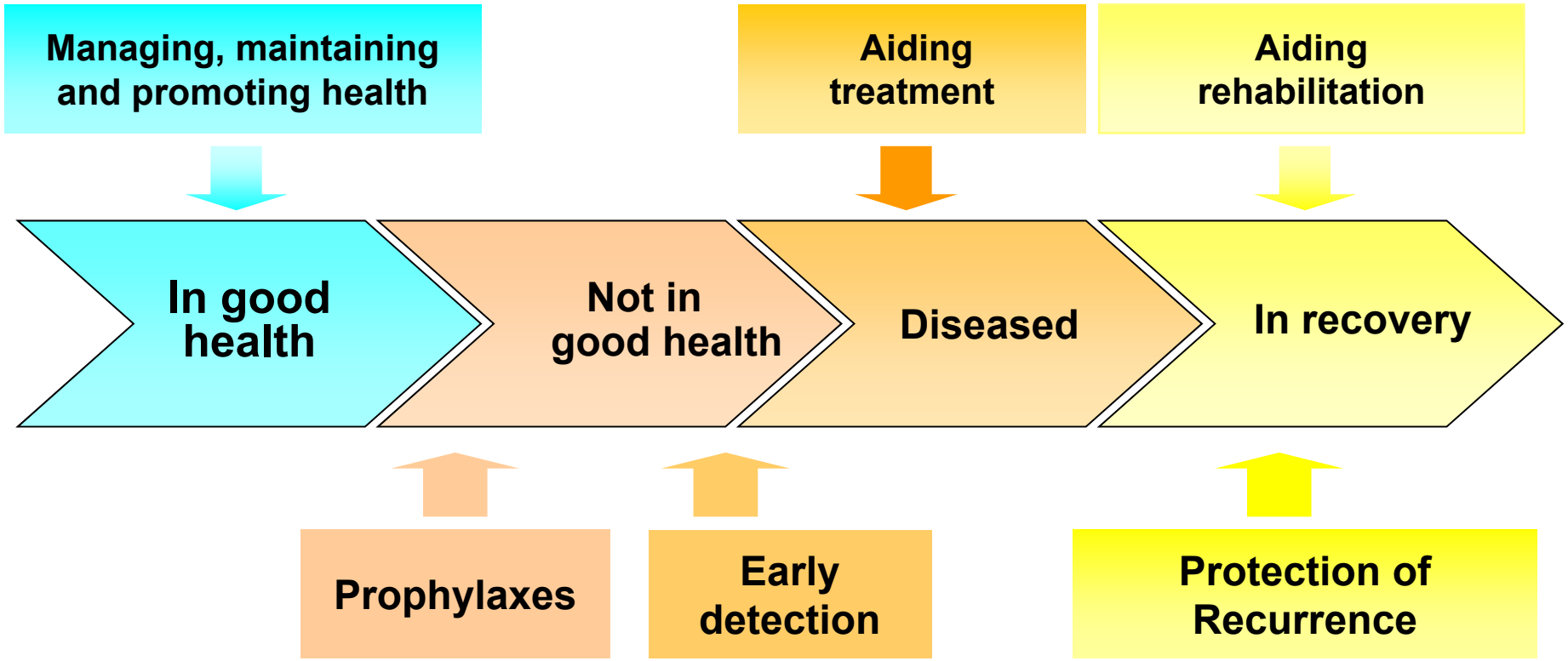
1-1: Targets for Healthcare Solutions in the MCHC Group

Deliver full package “healthcare solutions”

Orchestrate Group strengths to provide a variety of solutions for unmet medical needs at every stage of the medical value chain

Contribute to the realization of *KAITEKI* society



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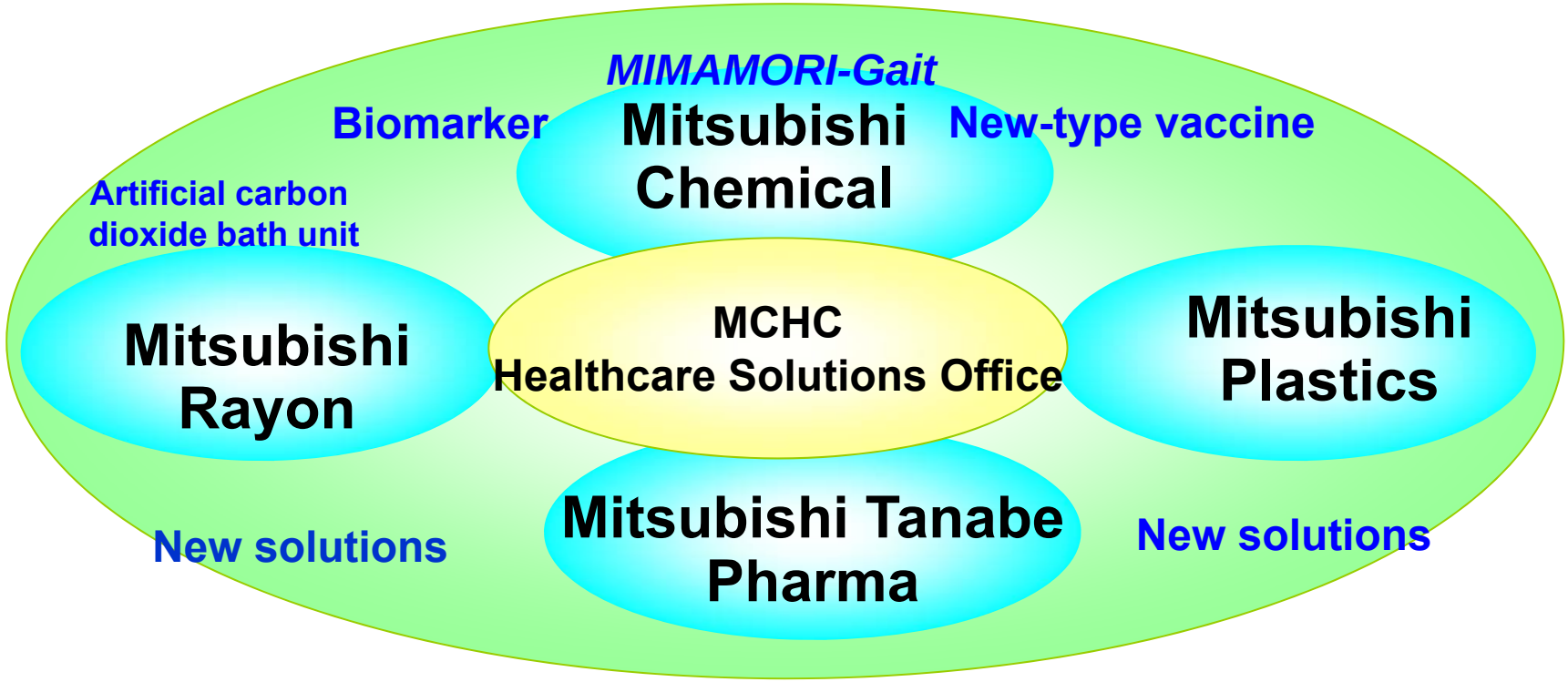
1-2: Mission of the Healthcare Solutions Office

Orchestrate Group strengths to deliver full packaged "healthcare solutions"



- **Deliver new healthcare solutions businesses**
  - accelerate orchestrating Group strengths
  - pursue collaboration with other industries, governments, and academia
  - combine internal and external assets to create the optimum solutions

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1-3: Artificial Carbon Dioxide Bath Unit

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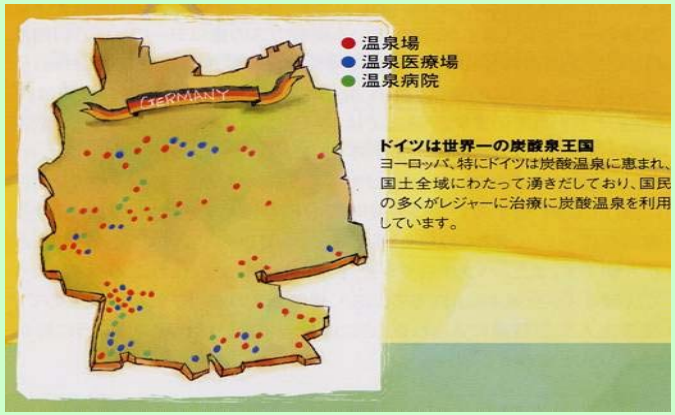
Artificial Carbon Dioxide Bath Unit (1)

Carbon dioxide bathing has a long history in healthcare

CO_2 enriched water for medical use: CO_2 concentration should be above 1000 ppm

Medical doctors in Germany have used CO_2 spas for medical use from the 16th century



Spa hospitals in Germany

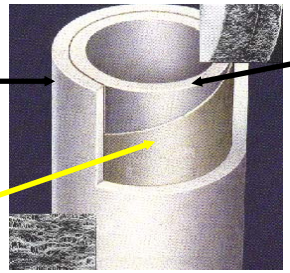
Rehabilitations in CO_2 spa, Germany

Many scientific journals report that CO_2 enriched water increases blood flow. It is considered that CO_2 enriched water increases the tissue concentration of CO_2 and induces vasodilation.

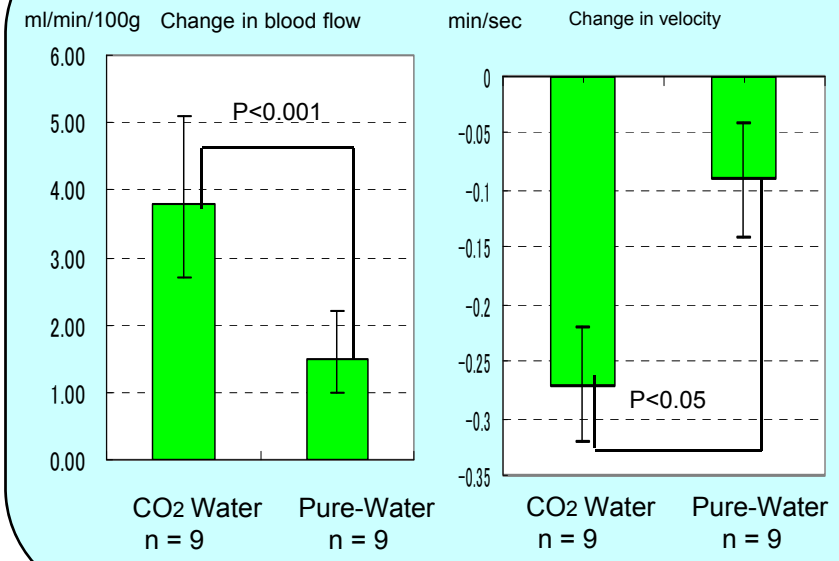
APTSIS

Artificial Carbon Dioxide Bath Unit (2)

Developing rehabilitation and cosmetic/beauty application



Effect of artificial CO2 bathing in healthy volunteers



T. Toriyama et. al. International Angiology 21(4) 2002

*Gas-permeable hollow-fiber

Advantage of using GPH* membrane

No complicated structure used in mixing methods

Small, light, simple devices are possible by using GPH membrane

Challenge for various areas

- **Rehabilitation**
- **Promotion of health**
- **Nursing homes**
- **Cosmetic/beauty**

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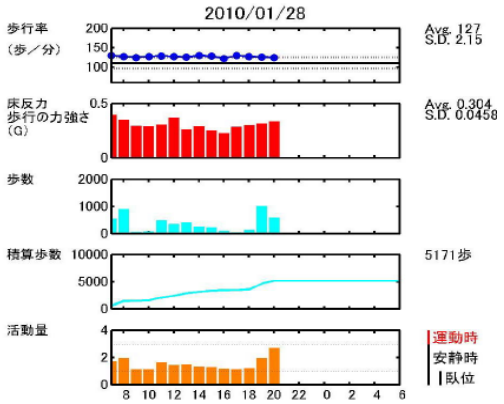
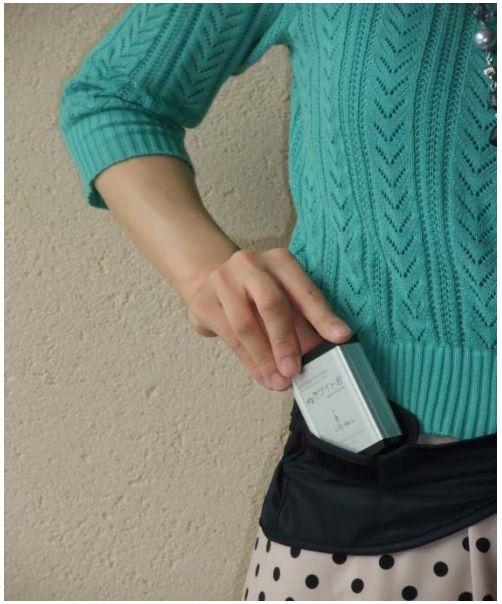
1-3: *MIMAMORI-Gait*





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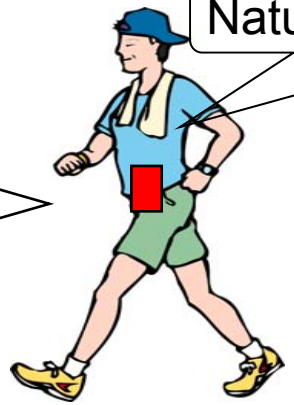
MIMAMORI-Gait (1)

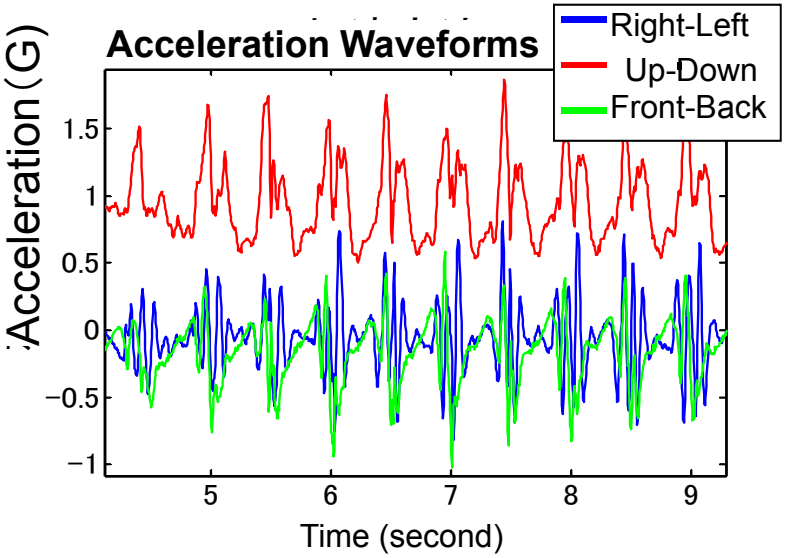
High-quality gait profiling using long term measurement and unique analysis technology

Medical Devices
Gait Analysis System

Motion Recorder with 3-Dimensional Acceleration sensor



- Recording intervals 10 m sec
- **Recording period Up to 24 hours**



Gait Profiling

- Cadence
- Floor reaction (gait intensity)
- Amount of activity

May 2011: Filed as medical device in Japan
Medical treatment fee：Posturography (250pt)）

APTSIS

MIMAMORI-Gait (2)

Create a new evaluation index using *MIMAMORI-Gait*

Develop a new evaluation index of disease state

Focus on diseases with failure of gait function
e.g. Parkinson's disease, knee osteoarthritis, rheumatoid arthritis and other disorders

⇨ **Apply to evaluation of drug efficacy**

Collaboration between MCC and MTPC

Pursue other applications

New evaluation indices for physical functions
e.g. Efficacy of rehabilitation, prevention of falls, etc.

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1-3: New Vaccine

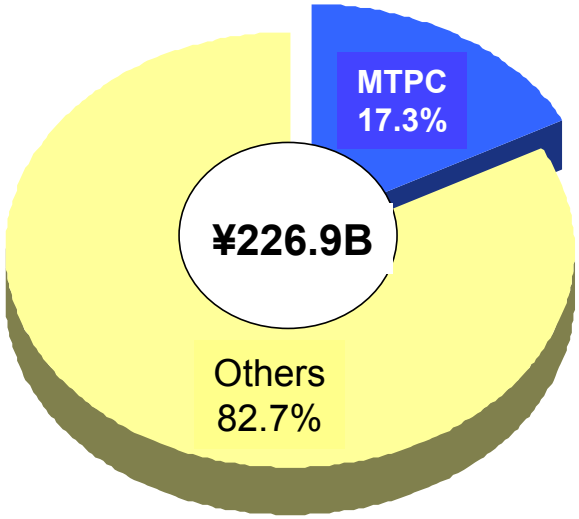
APTSIS

New Vaccine (1)

Strengthen MTPC's vaccine business with new vaccine

- **Strengthen vaccine business in Japan through collaboration with BIKEN***

*: The Research Foundation for Microbial Diseases of Osaka University



Share of MTPC in total Japanese vaccine market sales in FY2011

- **Licensing-in of new vaccine and new technology**
  - ✓ Licensing agreement for the new vaccine with Neuron Biotech, Inc. (January 2012)
  - ✓ Research collaboration agreement for new vaccines with Medicago Inc (March 2012) **(Production of new vaccine in plants)**

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New Vaccine (2)

Production of new vaccine in plants by Medicago

Greenhouse cultivation of
Nicotiana Benthamiana

Introduction of viral gene to tobacco leaves

Production of new vaccine

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MCHC Group Closed Plant Factory

Potential to apply agribusiness solutions to pharmaceutical manufacturing

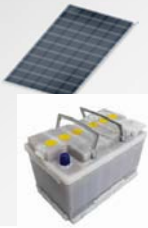
High quality control in closed plant factory system enables:

- **Shorter growing period**
- **Stable production**
- **High productivity**

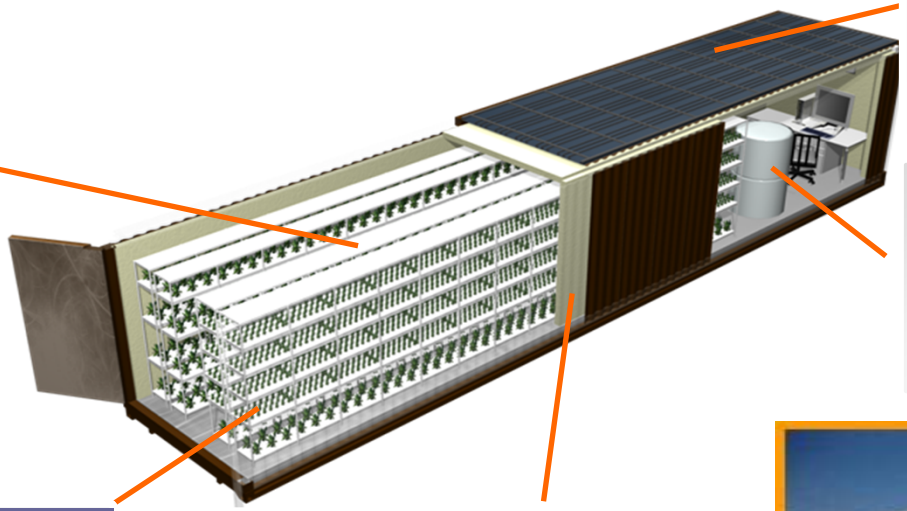
LED

•Power savings
•Acceleration of photo-synthesis with effective wave-length

PV cell Secondary battery



•Use of green energy



Water treatment system

•Water circulation and reuse
• Reduce total water consumption

Hydroponics system

•Clean and effective growth of plants

Thermal insulation

•High level of insulation reduces energy needed for air-conditioning

APTSIS

Mitsubishi Tanabe Pharma Corporation

Healthcare Solutions and MTPC Topics

1. Healthcare Solutions
   - 1-1: Targets of Healthcare Solutions in the MCHC Group
   - 1-2: Mission of the Healthcare Solutions Office
   - 1-3: Artificial Carbon Dioxide Bath Unit, *MIMAMORI-Gait*, and New Vaccine

2. **MTPC Topics**

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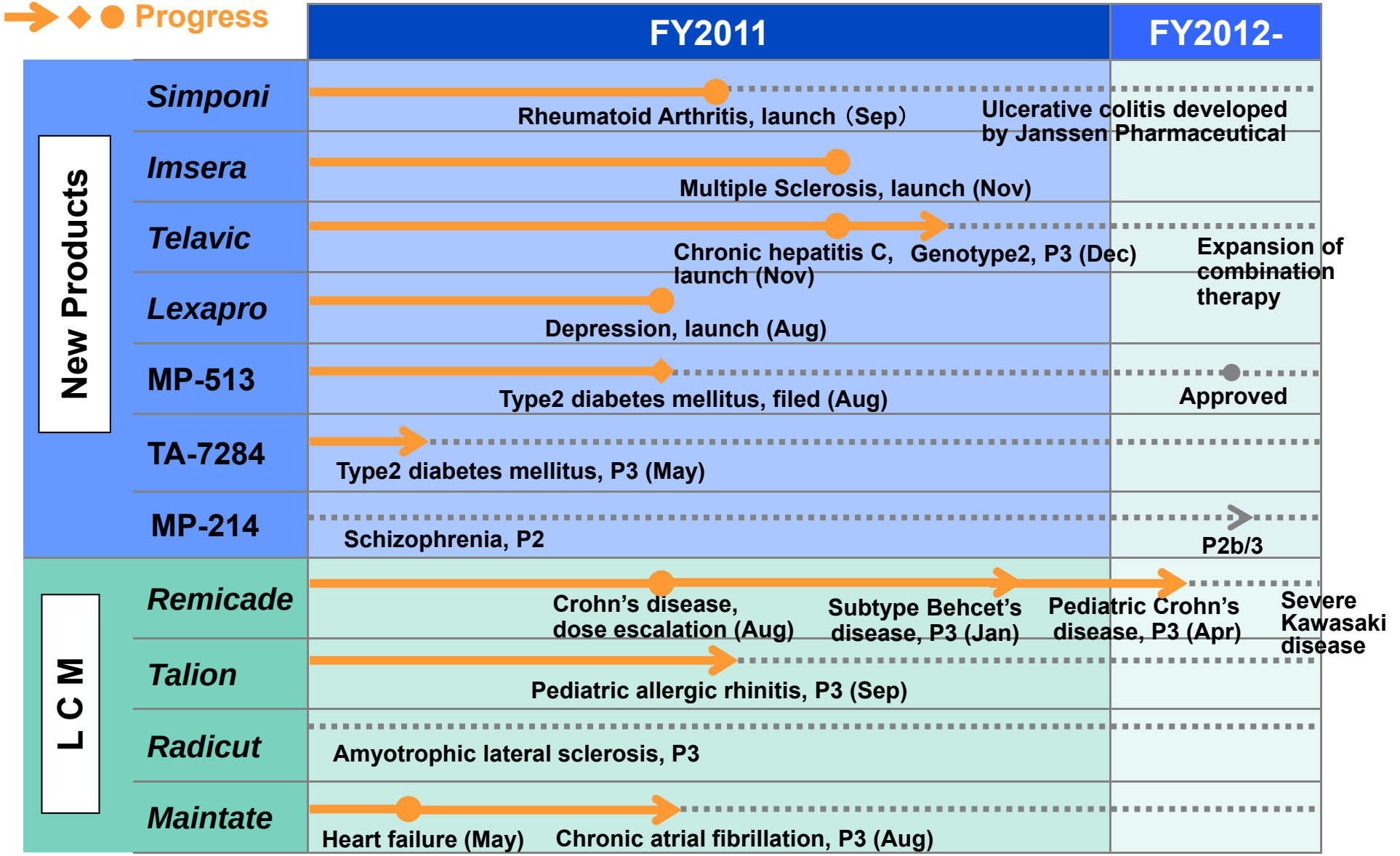
Progress in Domestic Operations Centering on New Products

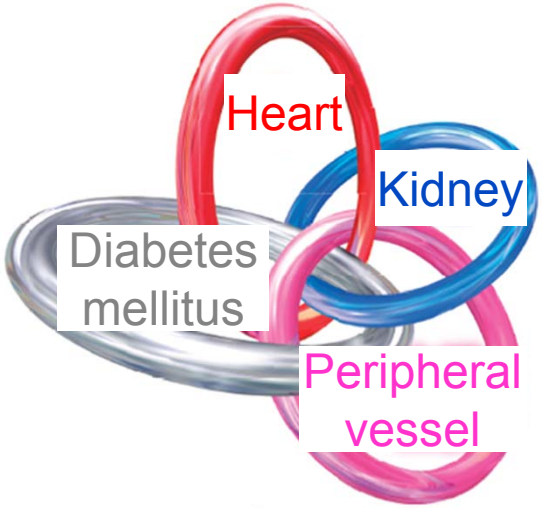


APTSIS

Key Products: Anti-diabetic Drugs

MP-513 & TA-7284

- Strategic alliance with Daiichi Sankyo Co., Ltd.
  - Promoting usages through new style of joint sales activity at unprecedented speed
  - Contributing to total care management of metabolism and CV diseases through the launch of anti-diabetic drugs

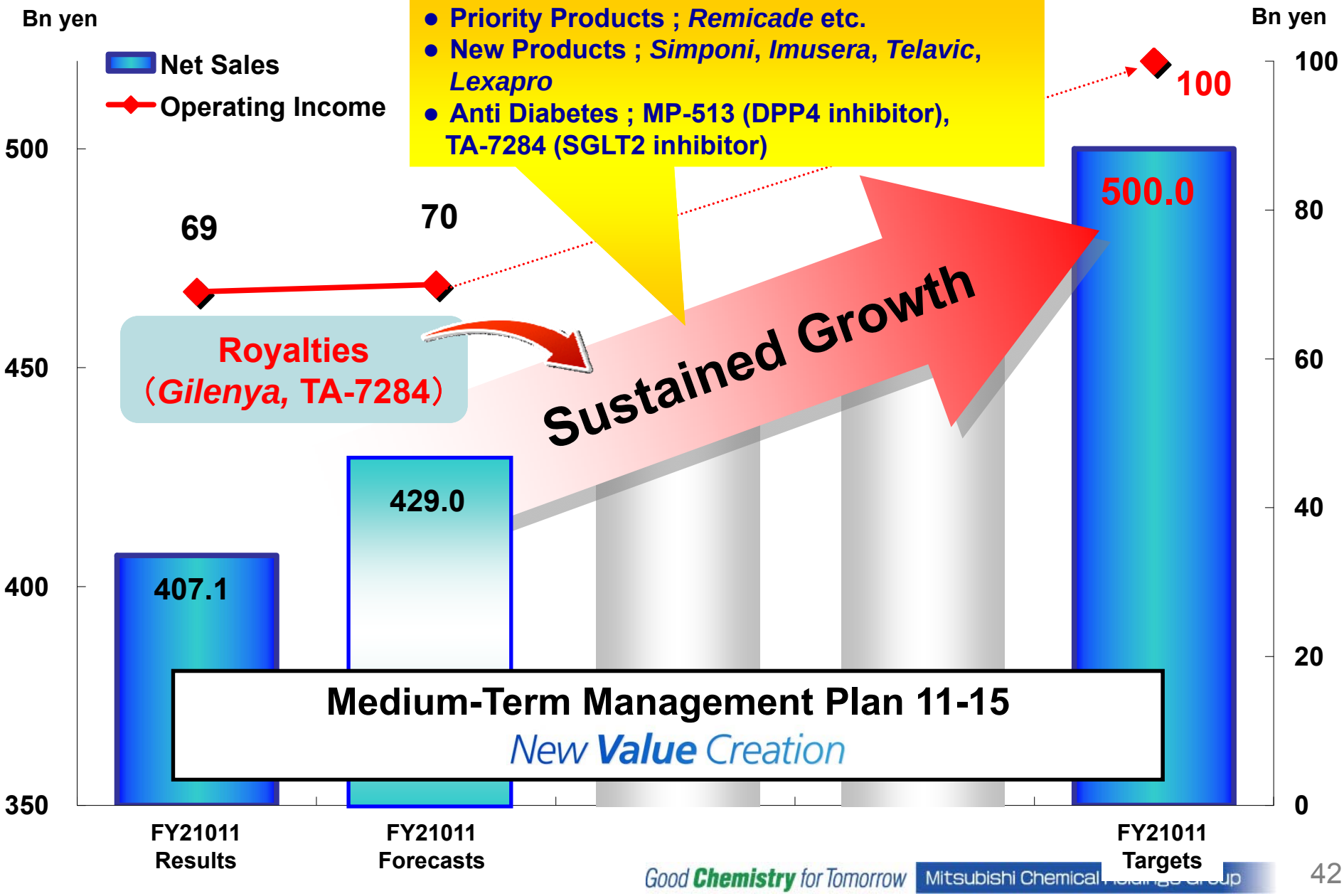


Best Solutions for METABOLIC SYNDROME

MP-513	TA-7284
Teneligliptin	Canagliflozin
■ DPP4 inhibitor	■ SGLT2 inhibitor
■ To be approved in June 2012	■ To be filed in 2013
■ To be launched in September 2012	

APTSIS

Becoming a "Company that Can Continue to Create New Value"



APTSIS

Mitsubishi Plastics, Inc.

Polyester Film Business, *MAFTEC* Business, and Agribusiness Solutions

1. Polyester Film Business

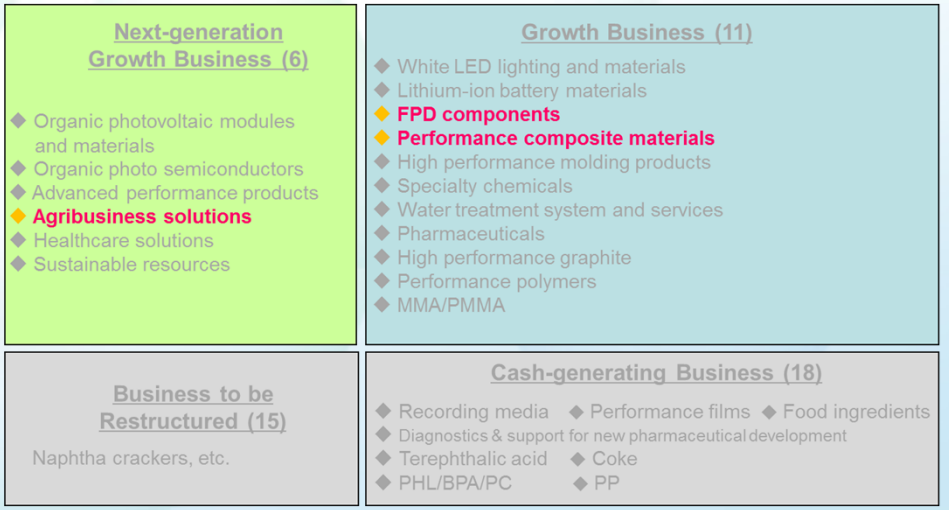
- Strengthen global business development with establishment of business bases in China

2. *MAFTEC* Alumina Fiber Business

- Expand capacity to meet robust demand

3. Agribusiness Solutions

- Accelerate marketing in China



APTSIS

1. Polyester Film Business

Situation in FY2011

- Sales volumes have deteriorated due to EU financial crisis, stagnant sales in LCD TV, inventory adjustment, etc., since 2Q
- Domestic business showing recovery trend since 4Q
- Overseas business generally robust, driven by Europe and the US

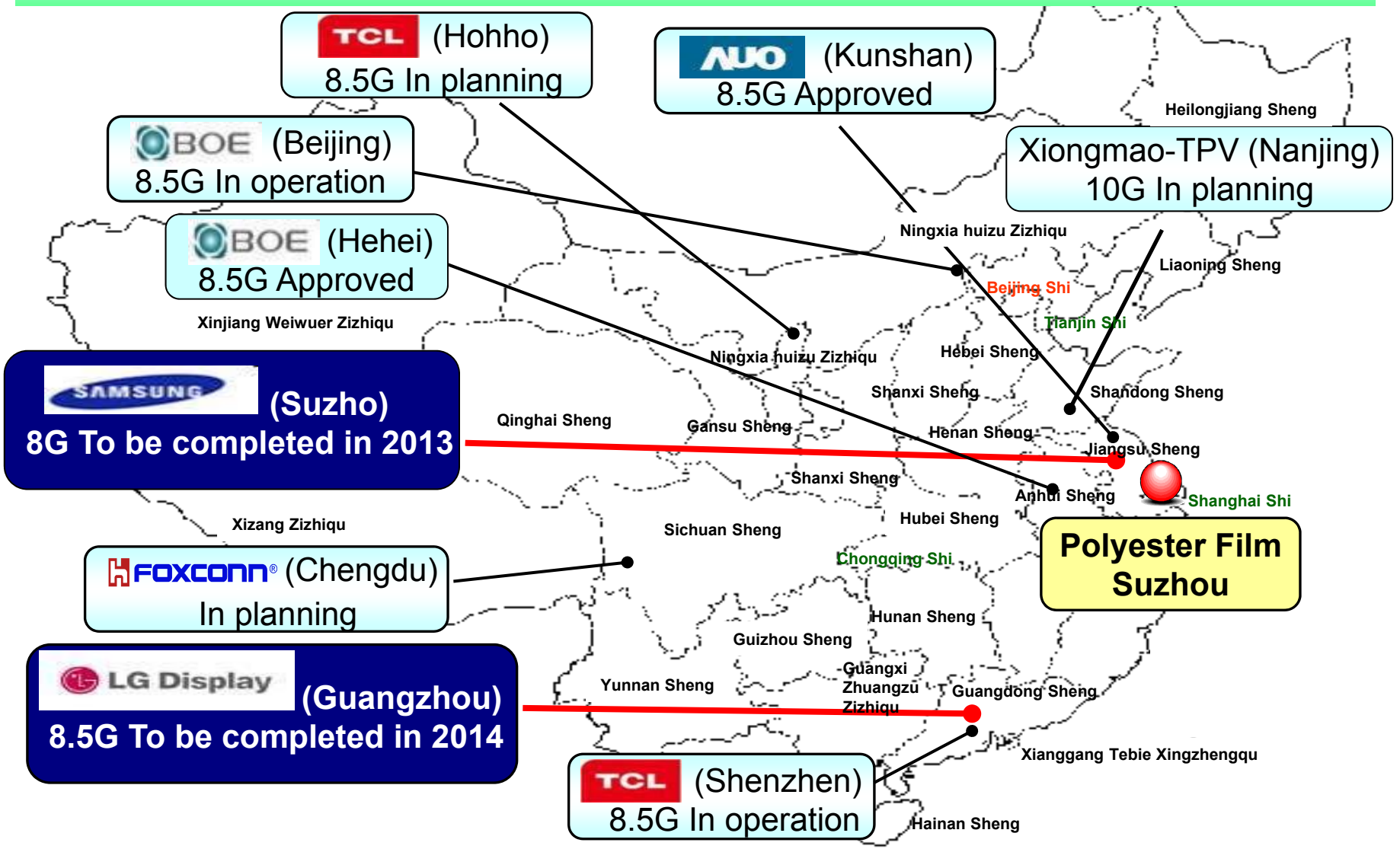
Future Measures

- Pursue business opportunities in China (Plant in operation from 2Q FY2013)
- Expand sales for non-FPD applications (touch panels, PV cells, etc.)
- Improve product mix

APTSIS

China Investment Plans by Panel Makers

SAMSUNG and LG announced to start operations in China



APTSIS

Polyester Film Strategy in China

Build a top share position in the promising China FPD polyester film market

FPD Market

FPD market expansion will be led by China after FY2012

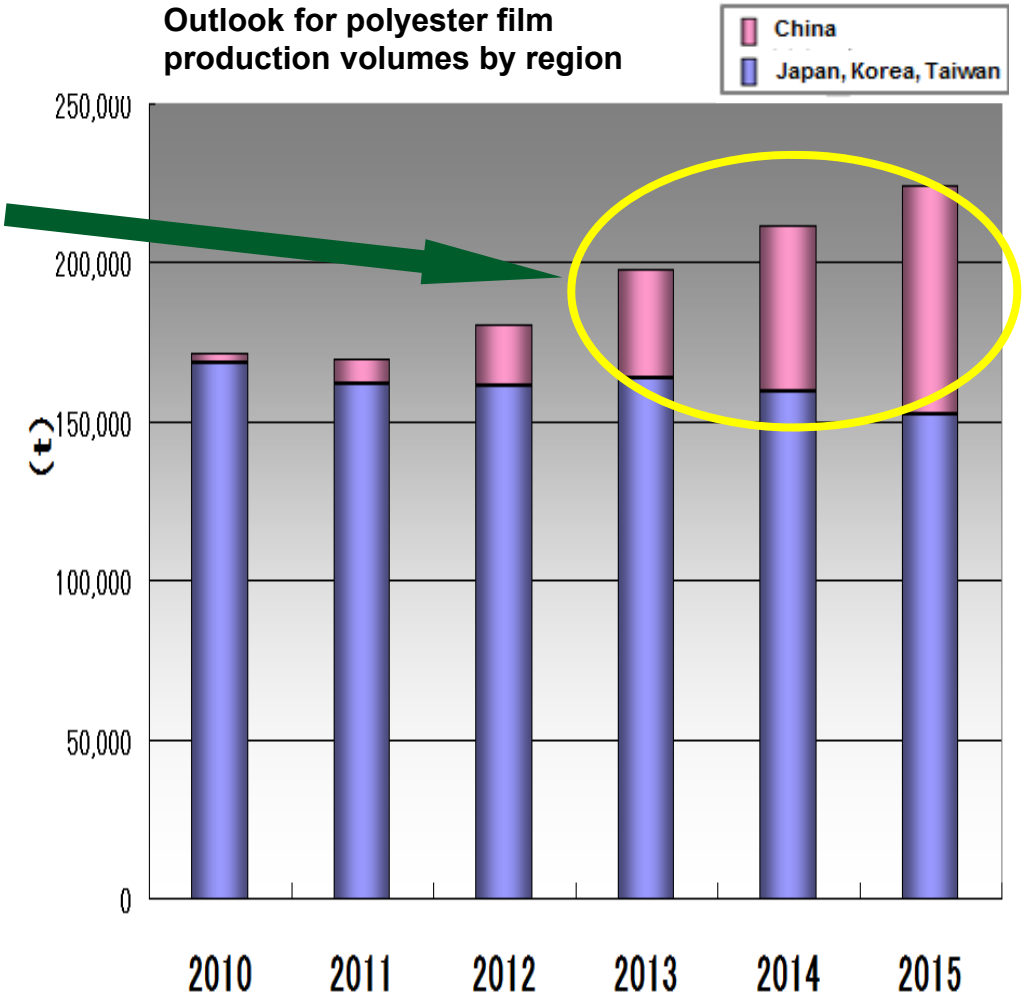
Polyester Film Strategy in China

Secure a leading FPD polyester film position in a market showing great potential

MPI Advantages

- **Quality and performance**
- **Agility to quickly meet customers' needs**
- **Cutting-edge machinery and production technology**

Outlook for polyester film production volumes by region



Source: MPI assumption

APTSIS

Global Network for Polyester Film

Develop production and sales in China to strengthen global business platforms

Germany
(Wiesbaden)
55,000t/y

Mitsubishi Polyester Film (Germany)

USA (Greer, SC)
65,000t/y

Mitsubishi Polyester Film (USA)

MPI (Shiga)

Mitsubishi Plastics Polyester Film Suzhou Co., Ltd
Suzhou Chiangsu China
Expected to launch in 2013
23,000t/y

Japan (Shiga)
80,000t/y

PT. MC PET FILM (Indonesia)

Indonesia (Merak)
20,000t/y

APTSIS

2. *MAFTEC* Alumina Fiber Business

Emission control and expansion in automobile production will be the growth drivers
We will have further capacity expansion come online in FY2012

Situation in FY2011

■Strong demand for *MAFTEC* due to tightened emission controls and higher energy efficiency (diesel car & direct-injection engines), in addition to an increasing automobiles production driven by the emerging economies.

■Capacity increased in line with the increasing demand:
added 1 line at the Sakaide Plant, following expansion at the Naoetsu Plant

■Achieved record-high production volume and sales volume

Future Measures

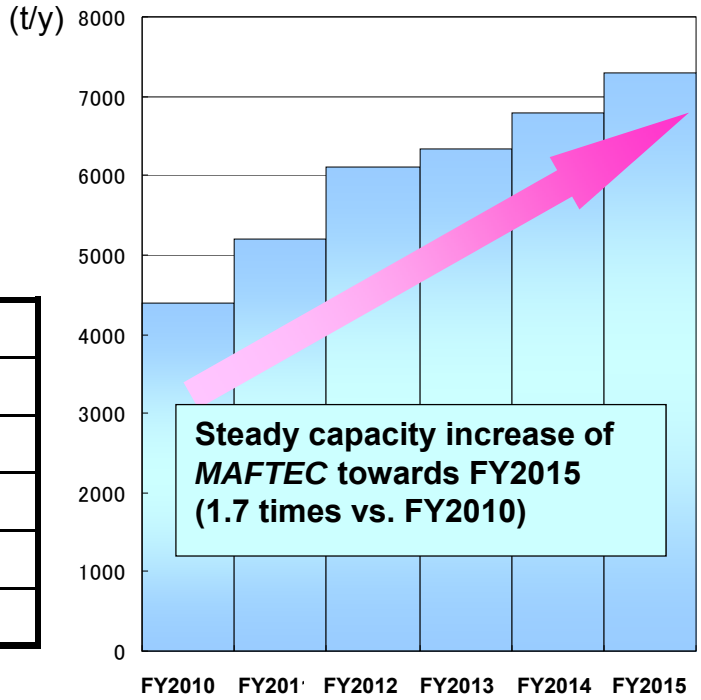
■Expand capacity as the internal combustion engine retains market dominance

■Add two lines in FY2012, starting in June and December

■Add further new lines or expand existing lines as necessary

	Location	Capacity expansion
Apr. 2011	Naoetsu	300t/y
Feb.2012	Sakaide	400t/y
May 2012	Sakaide	400t/y
Dec. 2012	Sakaide	400t/y (plan)
After FY2012	TBD	Under consideration

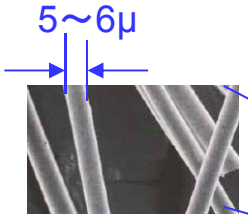
***MAFTEC* production capacity**

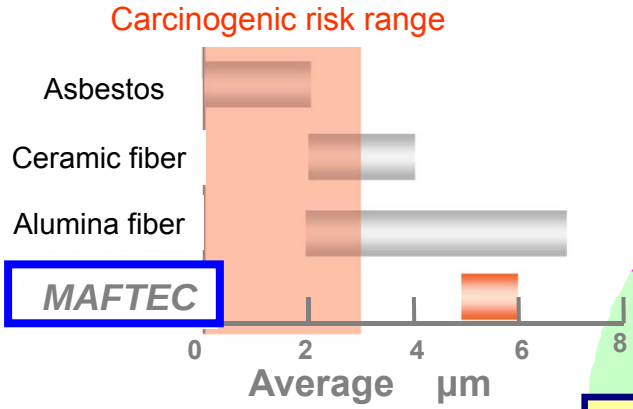


APTSIS

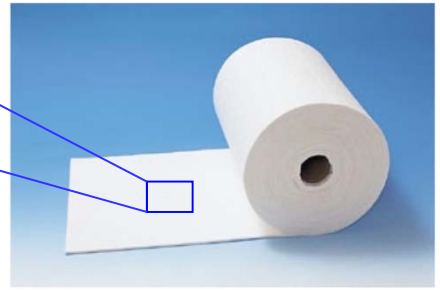
Unique Characteristics of *MAFTEC*

Unique technology controls fiber diameter





MAFTEC blanket roll



Safeness

Outperforms conventional alumina fibers and ceramics

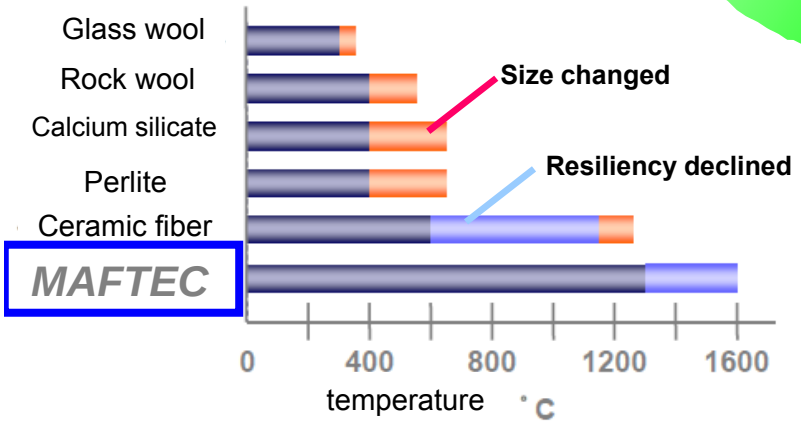
***MAFTEC* provides higher functionality in support mat**

Resiliency

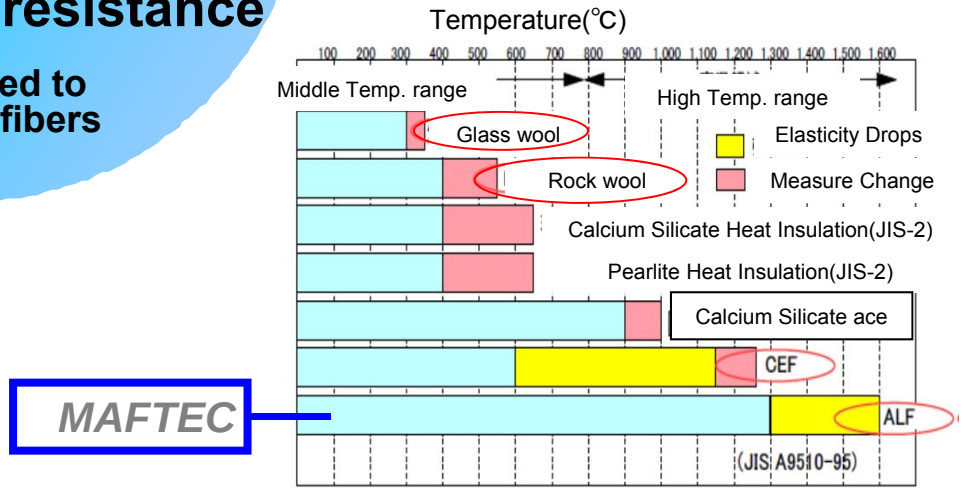
Heat-resistance

compared to ceramic fibers

Excellent resiliency under high temperatures



Comparison of heat-resistance for light-weight insulator

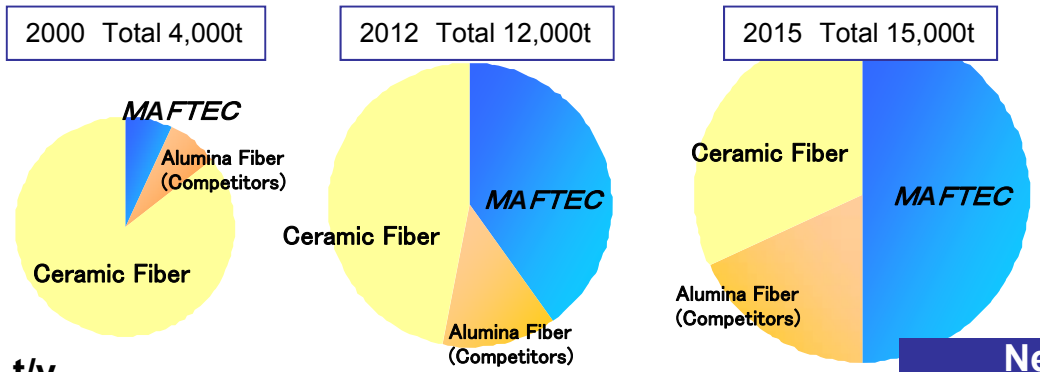


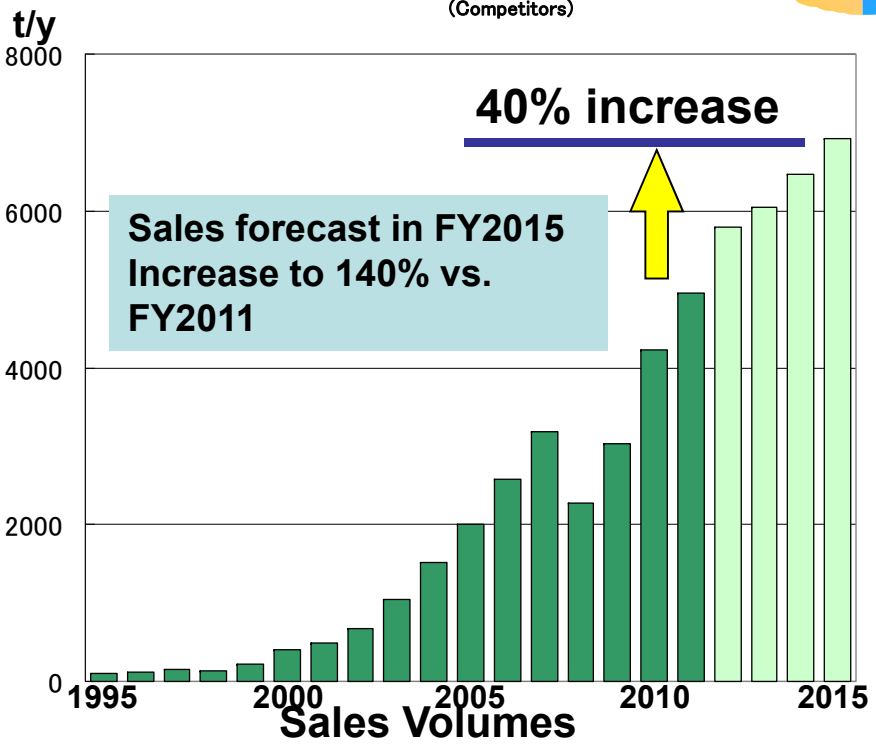
APTSIS

Emission Control and Demand Increase for *MAFTEC*

Promote advantages of *MAFTEC* to grow sales volumes

Outlook of global market for support mat fiber





Tighter emission control

↓

Progress in Catalyst performance

Need for shorter warm-up period of catalytic converter

Catalytic converter is placed nearer to the engine

↓

Higher support mat temperature

↓

High heat resistance required for support mat

Need for increased surface area of ceramic honeycomb of the catalytic converter

Thinner honeycomb

↓

Strength of honeycomb declines in ISO test

↓

High resiliency and size stability required for support mat

↓

MAFTEC demand increase

APTSIS

3. Agribusiness Solutions

Situation in FY2011

Seedling production system
Nae Terrace

Tomato production system
Tomatorina

■Progress in plant factory
- ✓ practical trial*
  - Seedling production system in a closed environment under artificial light
  - Tomato production system in greenhouse

  *Participation in a project of the Ministry of Agriculture, Forestry and Fisheries at Chiba University

■Acceleration of marketing in China
- ✓ Decision to establish a local office for manufacture & sales of high performance film
- ✓ Practical trial of plant factory with CHINA-CO-OP
- ✓ Evaluation of biodegradable multi film testing with Chinese Academy of Agricultural Sciences, MCC, and MPI

Future Measures

■Set-up a local office in Chiangsu, China
(Operation will start from July 2013)

■Sell of plant factories and materials in China

■Increase field trials for biodegradable multi film in China as premarketing

■Commercialize medicinal plants

APTSIS

Business Expansion in China

Expand Plant Factory-related Business in China

▼ Field trial of plant factory

Partnership with CHINA-CO-OP (Nov. 2011)

Step 1: (1) Wuxi

Step 2: (2) Nanjing
(3) Beijing
(4) Jilin

Tomatorina

Tomato production system

Napperland

Leafy vegetable production system

▼ Manufacture and sales of materials for agricultural use

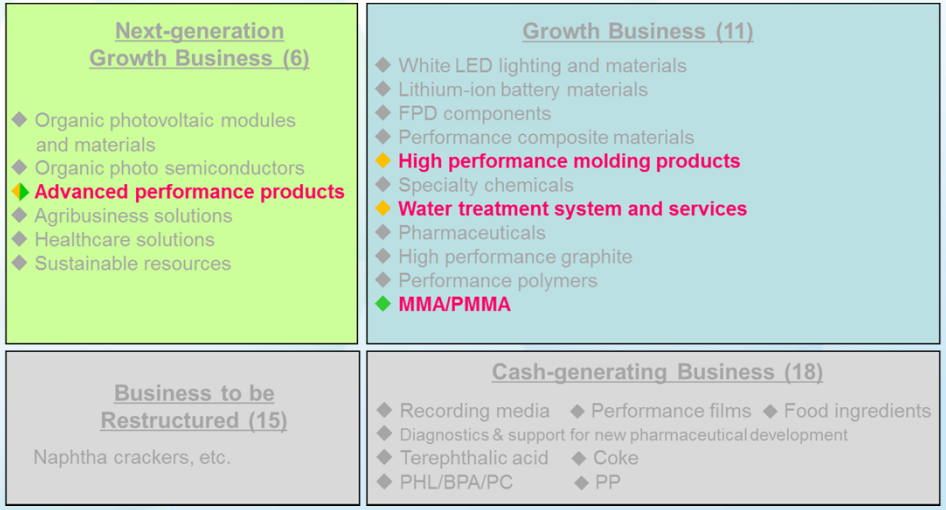
(1) Establish local office in Chiangsu (Operation will start in July 2013)
(Manufacture and sale of high performance film for plant factories)

APTSIS

Mitsubishi Rayon Co., Ltd.

MMA/PMMA, Carbon Fibers, and Aqua

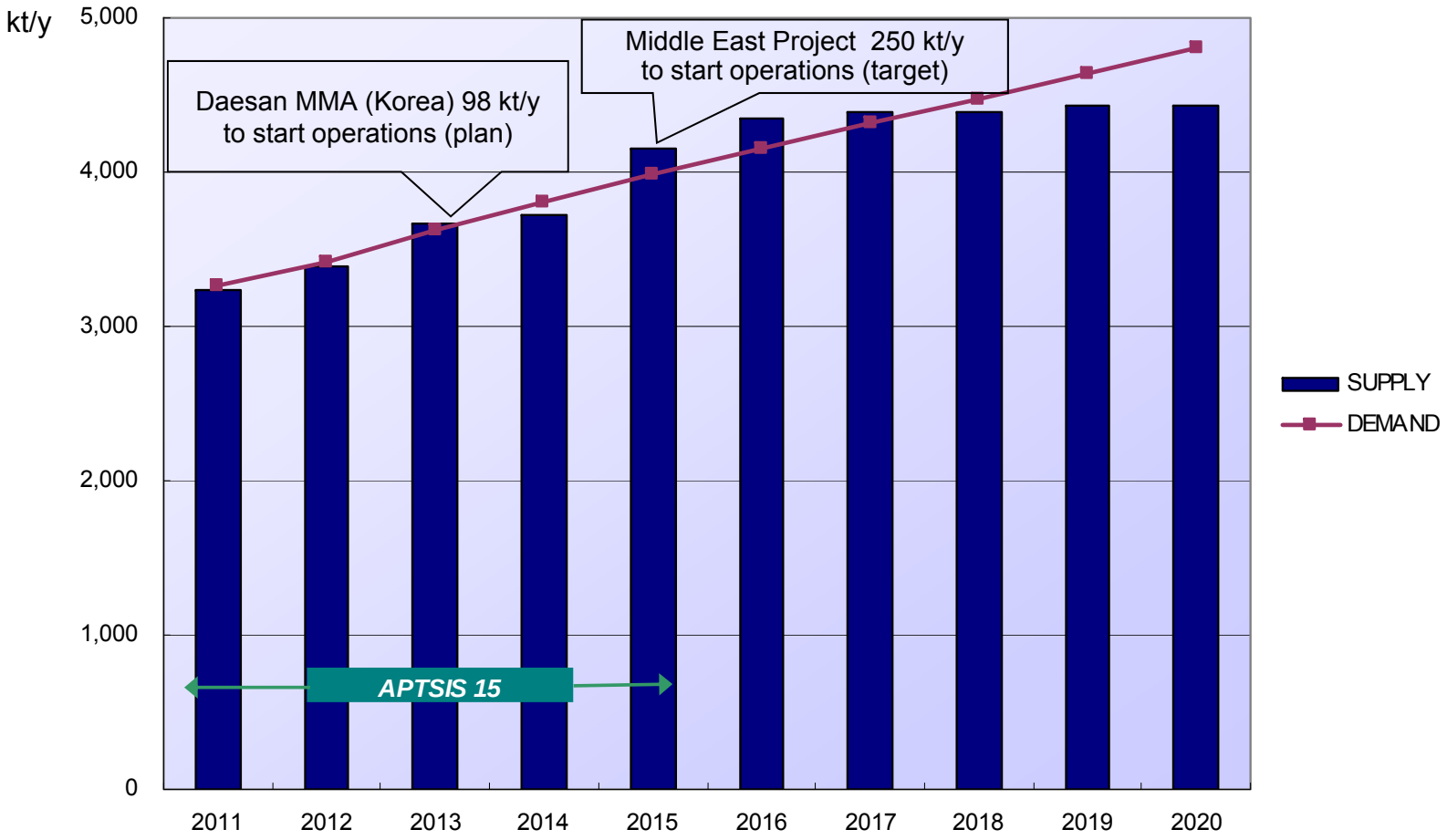
1. **MMA/PMMA**
   - Update
2. **Carbon Fibers and Carbon Fiber Composite Materials**
   - Expansion of carbon fibers for automotive applications
3. **Aqua Business**
   - Business expansion in China



APTSIS

1. MMA Monomer: Global Demand Balance

Respond globally to growth drivers
and fulfill responsibility as market leader through innovation



(Estimation by MRC)

APTSIS

Project Plans for the MMA Chain

All projects are on schedule
Decision made to construct new methacrylic acid/esters plants

Name of project	Capacity	Progress status
Daesan-2 Project	MMA: 98,000t/y PMMA: 60,000t/y	Under construction for planned start in Q1 2013. Under construction for planned start at the end of 2012.
New methacrylic acid plant in Beaumont	Methacrylic acid: 23,000t/y	Under construction for planned start of operations in 2013.
MMA restart in Beaumont	MMA: 156,000t/y	75,000 tons operation in 2011. Preparing for full operations.
Middle East α project	MMA: 250,000t/y PMMA: 40,000t/y	In detailed design stage.
New HEMA plant in Daesan MMA	HEMA: 11,000t/y (2-Hydroxyethyl methacrylate)	Planned operational start in April 2013.
Sustainable MMA		Under co-development between the UK and Japan

APTSIS

Mitsubishi Rayon Co., Ltd.

MMA/PMMA, Carbon Fibers, and Aqua

1. MMA/PMMA
   - Update

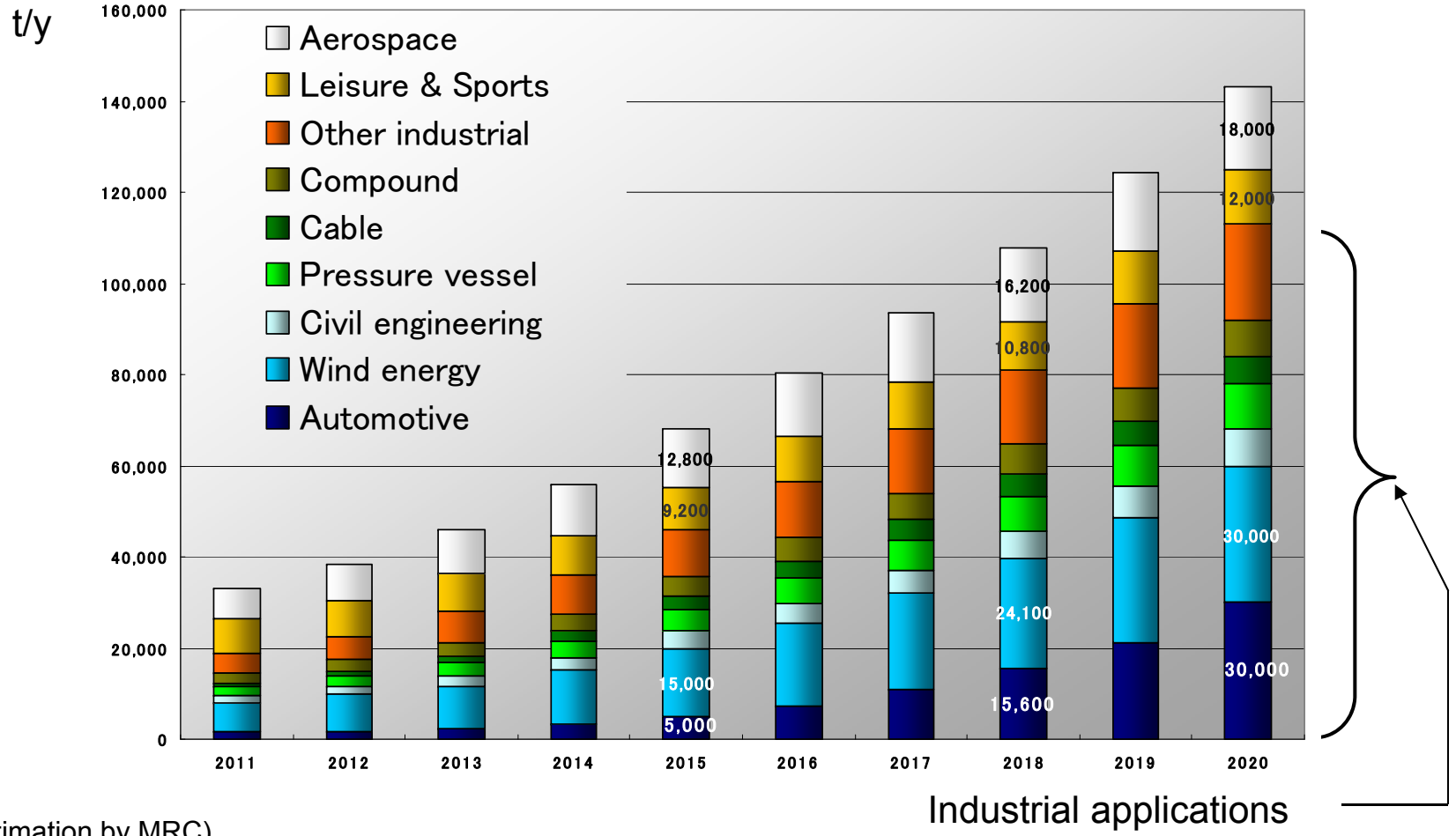
2. **Carbon Fibers and Carbon Fiber Composite Materials**
   - Expansion of carbon fibers for automotive applications

3. Aqua Business
   - Business expansion in China

APTSIS

Carbon Fiber Demand Forecasts up to 2020

Large industrial applications, mainly in wind energy, will expand
- Rapid growth for automotive applications after 2015 -



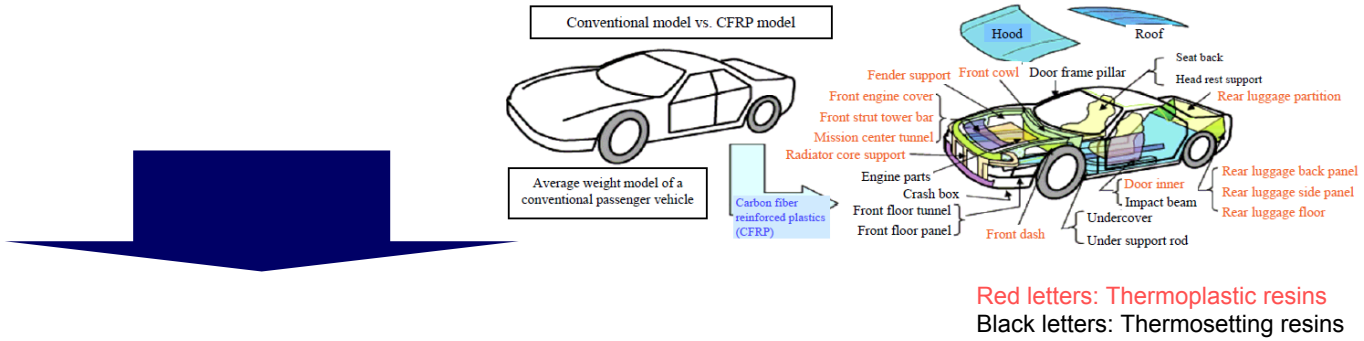
(Estimation by MRC)

APTSIS

Expected Carbon Fiber Applications in Automobiles

Using carbon fibers and carbon fiber composite materials to realize *KAITEKI* society

- Significant weight-saving effects
  - ✓ Contribution to CO_2 reduction
    - ✓ Reduction of total CO_2 emission in Japan by 1.5% according to JCMA's LCA Model
    - ✓ Higher degree of freedom in automobile design
    - ✓ Reduction in number of automobile parts



Red letters: Thermoplastic resins
Black letters: Thermosetting resins

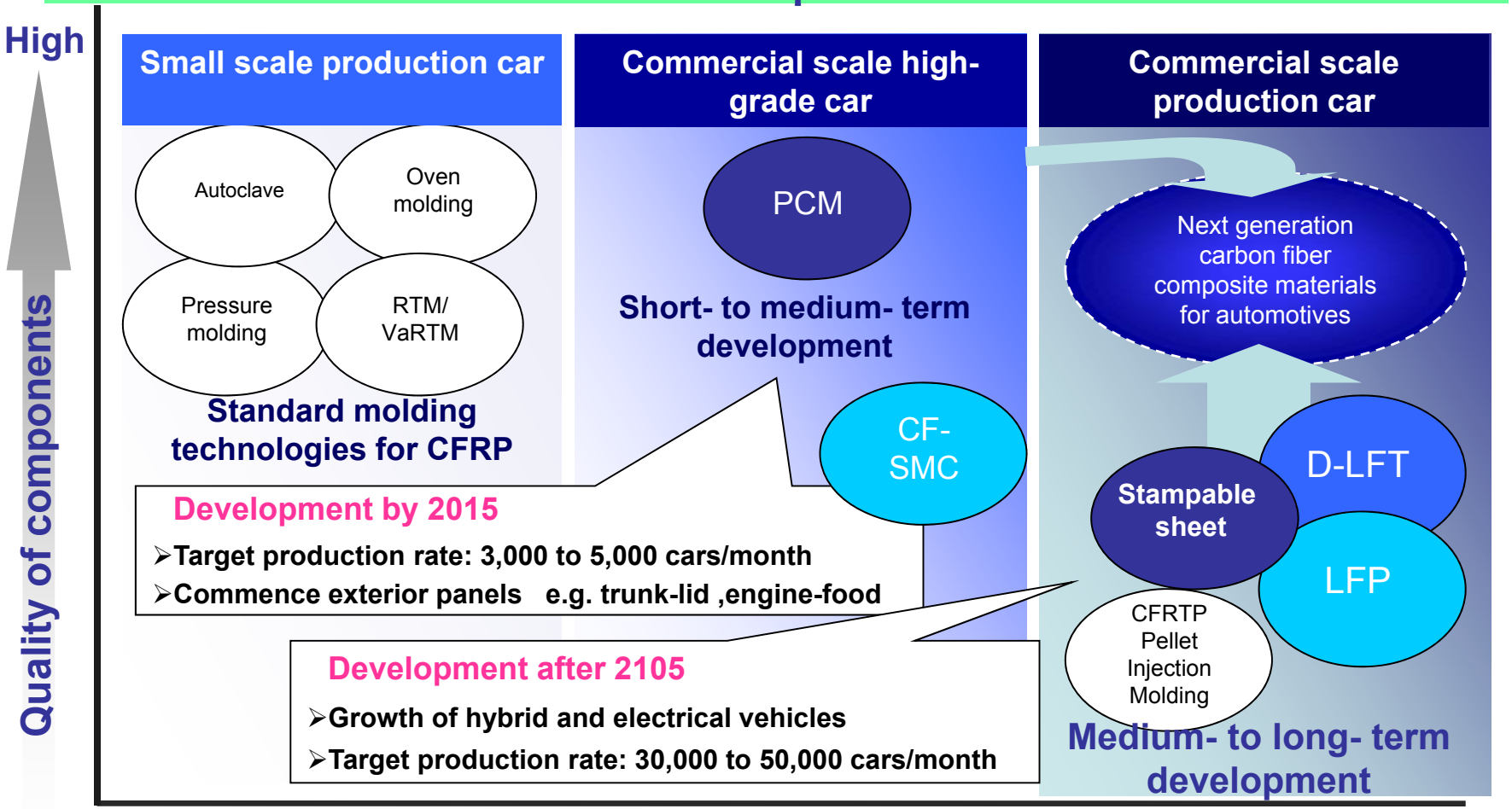
Boost penetration of electric/fuel cell vehicles

Source: The Japan Carbon Fiber Manufacturers Association (JCMA)

APTSIS

Molding Technologies of Carbon Fiber Composite Materials for Automobiles

Establishment of CFRP technologies for commercial scale production vehicles

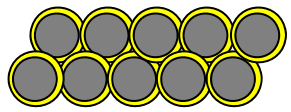


CFRP: Carbon Fiber Reinforced Plastics
CFRTP: Carbon Fiber Reinforced Thermoplastics
RTM: Resin Transfer Molding
VaRTM: Vacuum Assisted Resin Transfer Molding
PCM: Prepreg Compression Molding
SMC: Sheet Molding Compound
D-LFT: Direct Long Fiber Reinforced Thermoplastics
LFP: Long Fiber Pellet

APTSIS

Provide Optimized CFRTP Technologies using the Group Synergy

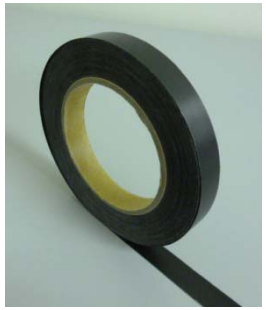
CF → Treatment by sizing agent → CF tow



Thermoplastic resin（PP）

Material development

1) Basic material design



UD tape:
Uni-Directional tape

Impregnation

Process development

UD tape

2) Development of effective impregnation process

3) Optimization of fiber length, content and dispersion

CF sheet

Heat setting

Proposal of component design technologies (bonding technology and simulation)

Molding

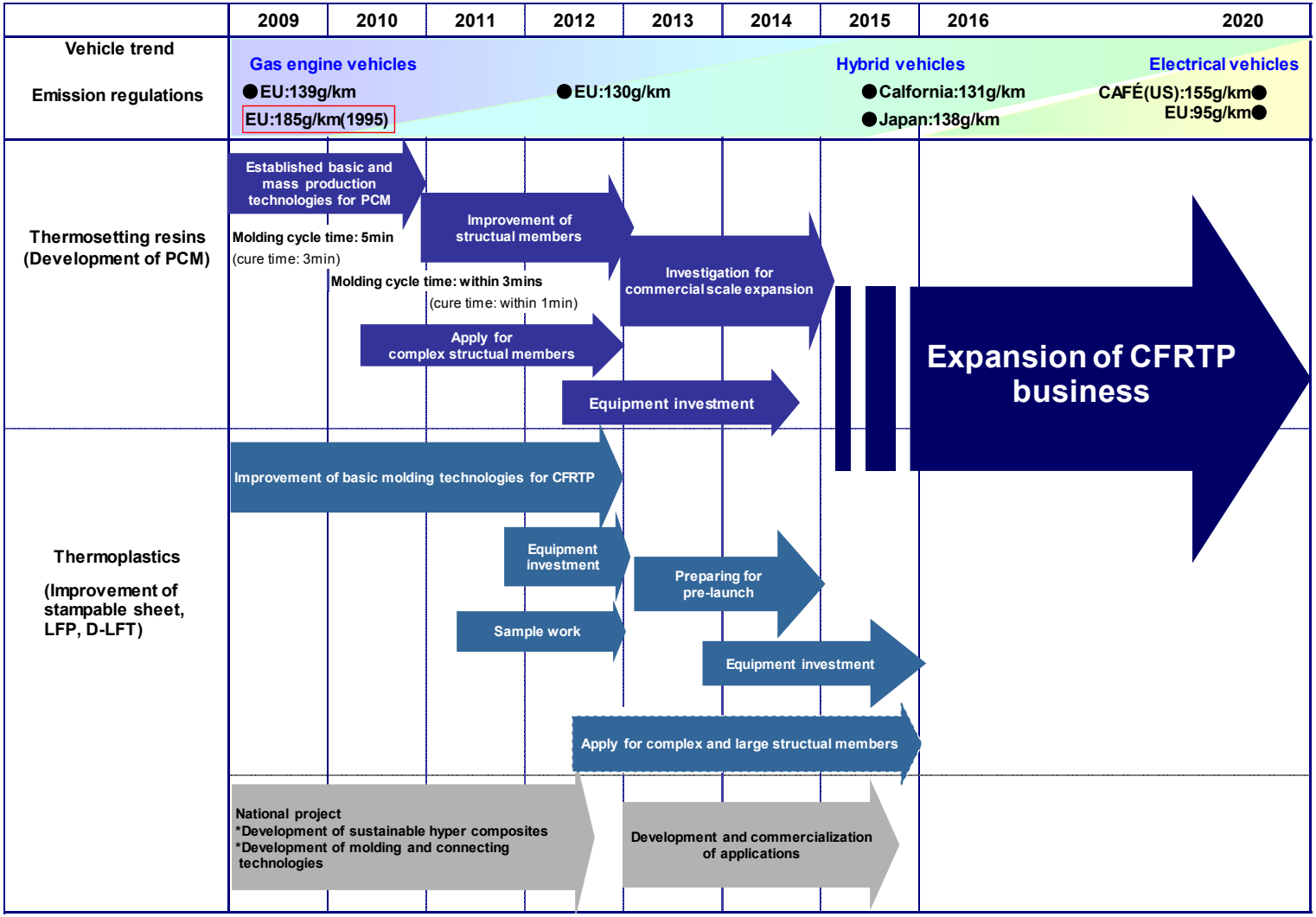
4) Improvement of molding properties

5) Proposal of component design

APTSIS

Automobile Market Development Roadmap

Target adoption in mass production vehicles by around 2015



APTSIS

Mitsubishi Rayon Co., Ltd.

MMA/PMMA, Carbon Fibers, and Aqua

1. MMA/PMMA
   - Update

2. Carbon Fibers and Carbon Fiber Composite Materials
   - Expansion of carbon fibers for automotive applications

3. Aqua Business
   - Business expansion in China

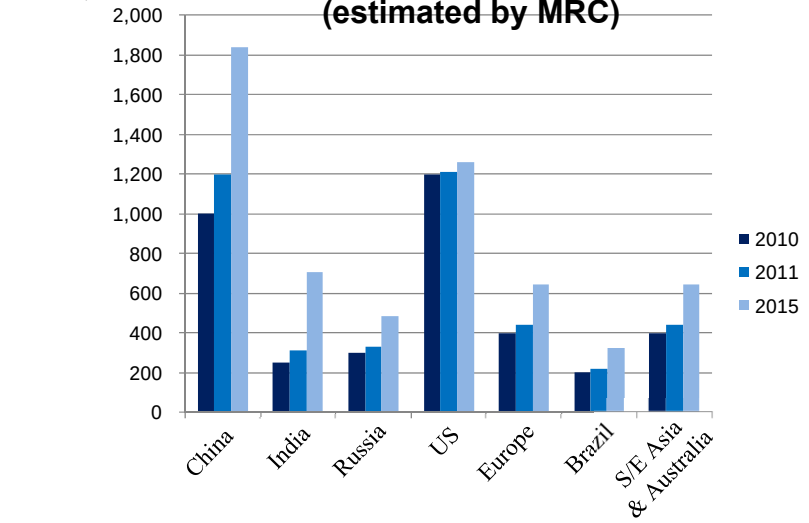
APTSIS

Expansion of *Cleansui* into Overseas Markets

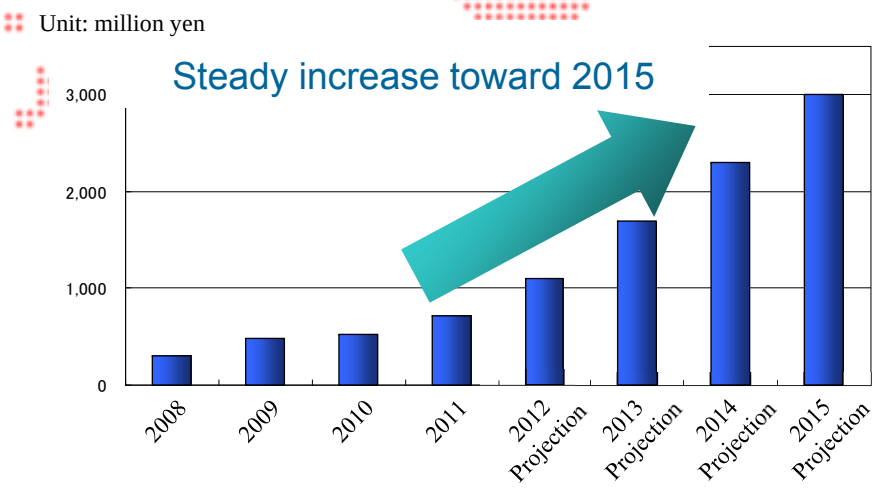
- **Expansion of *Cleansui* (home-use water purifier) into overseas markets**
  - Sales promotion in overseas markets in collaboration with Mitsubishi Kagaku Media/Verbatim (Australia/New Zealand, Europe, and Asia)
  - Sales promotion in the huge and increasingly health-conscious Chinese market
- **Promote *Cleansui* (using hollow fiber membranes) worldwide and achieve *KAITEKI* by providing "clean & safe water"**




Global Water Purifier Market (estimated by MRC)



Changes in Overseas Sales



APTSIS

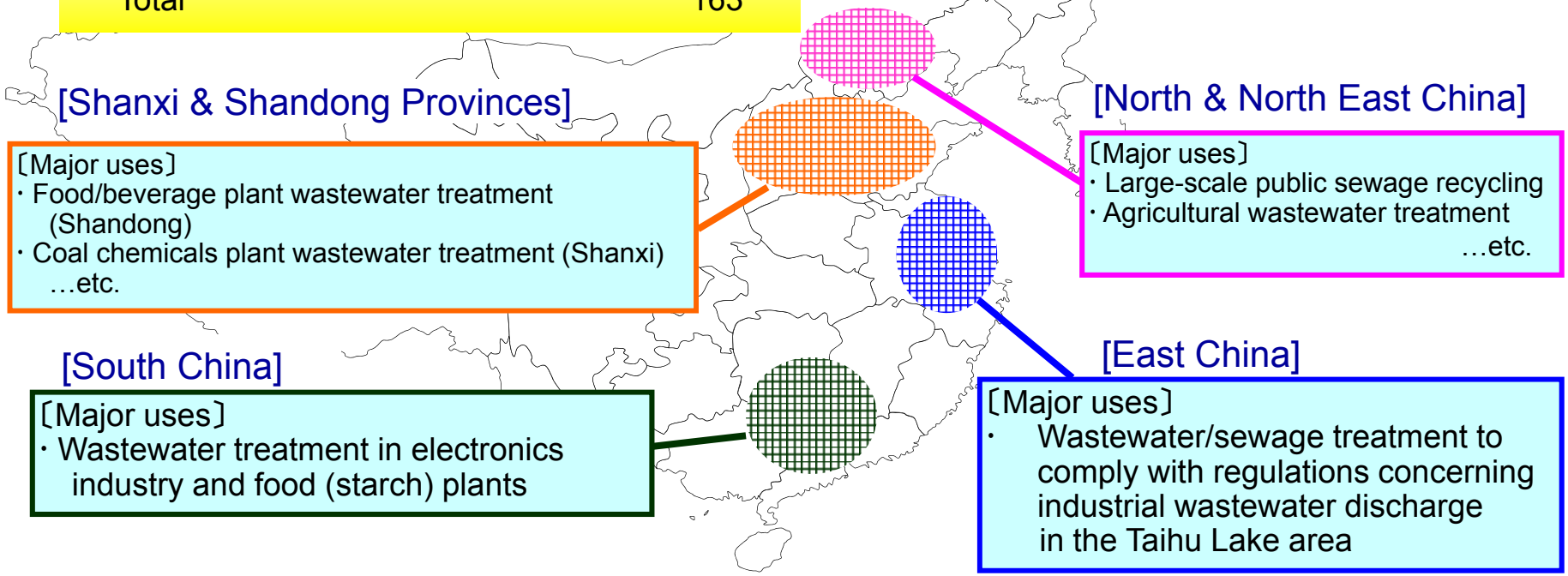
Business Expansion in China (1)

Accelerate MBR installation in large-scale public projects and food industry

China: Number of instances where MRC's MBR systems were used (up to FY2011)

・General industrial wastewater treatment	83
・Sewage/wastewater treatment	28
・Chemical/coal plant wastewater treatment	15
・ Others	37
Total	163

・Focus on large-scale public project orders
・Expand into the food industry wastewater treatment market



[Shanxi & Shandong Provinces]

〔Major uses〕
・Food/beverage plant wastewater treatment (Shandong)
・Coal chemicals plant wastewater treatment (Shanxi)
…etc.

[North & North East China]

〔Major uses〕
・Large-scale public sewage recycling
・Agricultural wastewater treatment
…etc.

[South China]

〔Major uses〕
・Wastewater treatment in electronics industry and food (starch) plants

[East China]

〔Major uses〕
・ Wastewater/sewage treatment to comply with regulations concerning industrial wastewater discharge in the Taihu Lake area

APTSIS

Business Expansion in China (2)

Established hollow fiber membrane production facilities in partnership with a leading local player

Enhanced capabilities to stably manufacture and supply high-quality hollow fiber membranes based on our proprietary technologies

Using local partner's capabilities to receive MBR orders and sell hollow fiber membranes

Improved cost competitiveness of hollow fiber membrane products; gaining the advantages of local production for local consumption

Further strengthening competitiveness in the Chinese wastewater treatment market

[Company Overview]

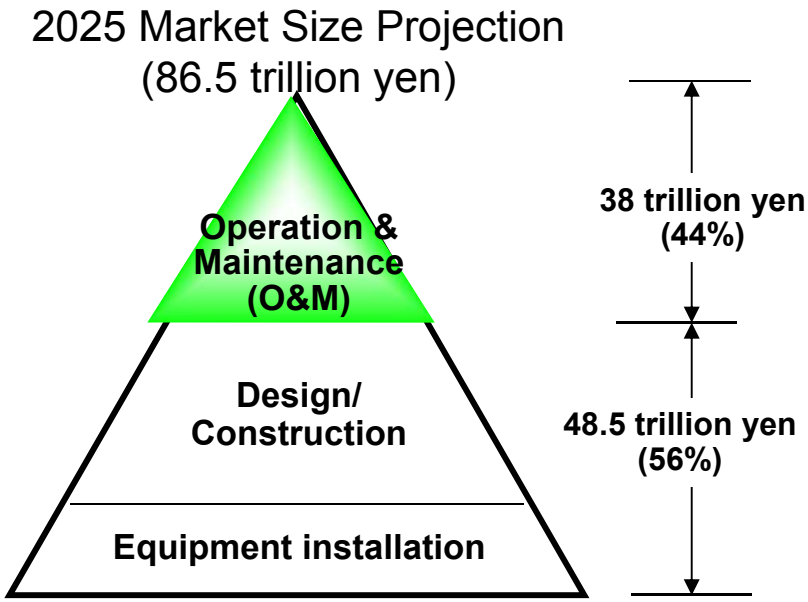
Company name:	Wuxi MRC Origin Water Membrane Tech. Co., Ltd.
Location:	Wuxi City, Jiangsu Province
Foundation:	July 2001
Total investment:	RMB 142 million
Capital composition:	MRC 51% Beijing Origin Water Technology Co., Ltd. 49%
Business lines:	Manufacturing and sale of hollow fiber membranes for sewage/wastewater treatment; processing and sale of membrane elements

APTSIS

Business Expansion in China (3)

Expansion of the water treatment facility O&M (operation & maintenance) business in China

- Launch O&M business in China with a local partner who has rich experience in MBR installation (June 2012)
- O&M is expected to become the fastest growing segment in the global water treatment market. We plan to meet this demand by promoting our industrial wastewater treatment business (incl. recycling) and businesses that use affiliates' networks.



[Company Overview]

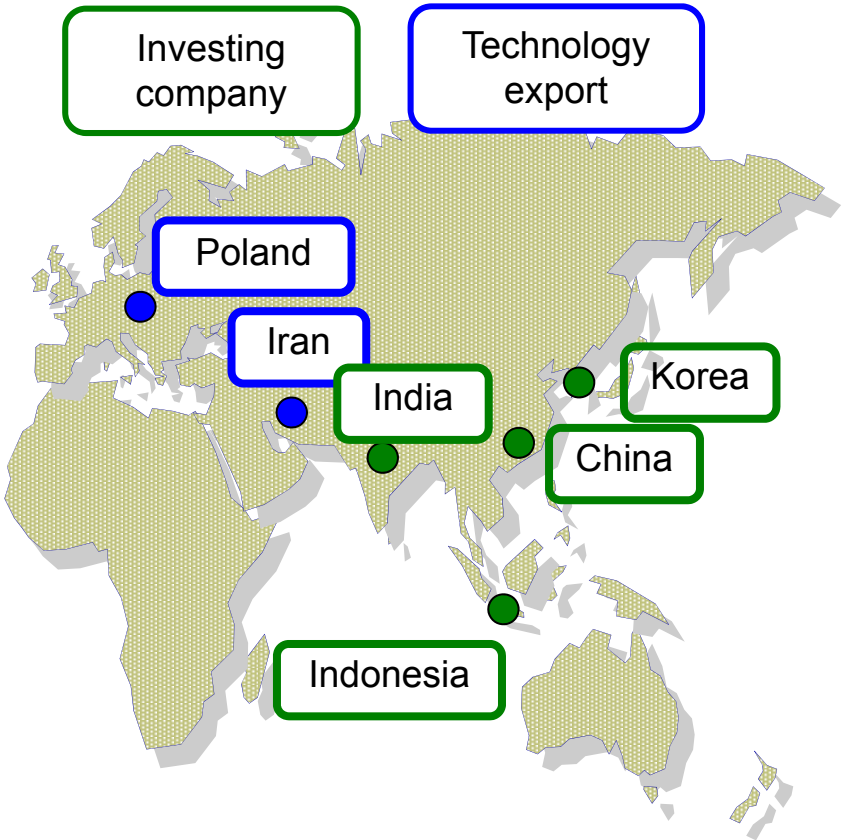
Company name:	Fengxin JDL Environment Protection Ltd.
Location:	Fengxin Industrial Park, Fengxin County, Yichun City, Jiangxi Province
Foundation:	December 2010
Capital:	RMB 28 million (approx. JPY 350 million) *As of Apr. 2012
Capital composition:	MRC 51%, Jiangxi JDL 40%, Toyota Tsusho 9% (expected in June 2012)
Business lines:	Construction and operation of water supply/wastewater treatment facilities and provision of related services; recycling of water resources; sale of water treatment facilities; and provision of water treatment technology consulting services

Accelerate Wastewater System Development through Maximizing Group Strengths in Aqua Business

APTSIS

Started super water-saving PTA plant in China
Contributing to PTA competitiveness and globalization of Aqua business

Planned PTA manufacturing plant of MCC
(approximate 10% share of the international market)



- High volume of COD waste-water is produced from large quantities of industrial water used in the PTA process
- MCC has started the world's best water-saving PTA plant, with potential for further improvement

	general	MCC China	Target
industrial water m3/t-TPA	8	6	3
Effluent load kg/t-TPA	0.4	0.2	0.2

- Contributes to environmental protection while also strengthening competitiveness and globalization of our Aqua business

APTSIS

Mitsubishi Chemical Holdings Group Member will,
Under a mission to contribute to our Group,
Strive to provide safety and comfort, be environmentally conscious, and improve human health
To win further trust worldwide.

Agility
Be alert, act quickly

Principle
Sharing theories, principles and ideals

Transparency
Transparency, accountability and compliance

Sense of Survival
A sense of being on the verge, a sense of crisis

Internationalization
Enhancing our performance within the global market

Safety, Security & Sustainability
Ensuring safety in manufacturing, trust in quality, information security and environmental consciousness