

Mitsubishi Chemical Acquires Overseas-Based Polypropylene Compound Businesses

Mitsubishi Chemical Corporation
Japan Polychem Corporation

Japan Polychem Corporation (JPC; Head office: Chiyoda-ku, Tokyo; President: Shigeru Matsuda), a wholly owned subsidiary of Mitsubishi Chemical Corporation (MCC; Head office: Chiyoda-ku, Tokyo; President: Masayuki Waga), has decided to acquire the stock of the following overseas-based Japan Polypropylene Corporation (JPP) Group companies and thereby transfer the polypropylene compound (PPCP) business and FUNCSTER™ thermoplastic resin reinforced with long glass fiber business held by JPP, a joint venture between JPC (ownership: 65%) and JNC Corporation (JNC; ownership: 35%), from JPP to JPC. Through the transfer, MCC aims to expand the PPCP and FUNCSTER™ businesses.

Since co-founding JPP in 2003, JPC has used the joint venture to conduct business in polypropylene, PPCP, and FUNCSTER™ both in Japan and overseas. Demand for PPCP and FUNCSTER™ is expected to grow thanks to their usefulness in making automobiles lighter.

Moving forward, the MCC Group will continue to accelerate growth in these businesses by leveraging JPP's technical prowess and the Group's diverse business bases around the world to meet customer needs promptly and effectively.

JPP Group companies subject to the business transfer

Company	Location	Ownership
Mytex Polymers US Corp.	US	JPP: 100%
Mytex Polymers de Mexico S.A. de C.V.	Mexico	Mytex Polymers US Corp.: 100%
Mytex Polymers India Private Limited	India	JPP:100%
Mytex Polymers (Thailand) Company Limited	Thailand	JPP: 50%* IRPC Public Company Limited: 50%
Beijing Ju-Ling-Yan Plastics Company Limited	China	JPP: 55%* Sinopec Beijing Yanshan Petrochemical Co., Ltd.: 40% Toyota Tsusho Systems Corporation: 5%
JPF Asia (Changshu) Co., Ltd.	China	JPP: 100%

* JPC is to acquire JPP's holdings.

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