

October 11, 2018

**Mitsubishi Chemical to Absorb Nippon Synthetic Chemical Industry**

Mitsubishi Chemical Corporation

Mitsubishi Chemical Corporation (MCC; Head office: Chiyoda-ku, Tokyo; President: Masayuki Waga) today announced that it has decided to absorb its consolidated subsidiary, The Nippon Synthetic Chemical Industry Co., Ltd. (NSCI; Head office: Osaka-shi, Osaka; President: Katsumi Kimura) as of April 1, 2019.

NSCI's business centers on synthetic resin products such as Gohsenol™ (PVOH: polyvinyl alcohol), OPL film™ (optical PVOH film), and Soarnol™ (EVOH: ethylene-vinyl alcohol copolymer).

MCC made NSCI into a wholly owned subsidiary (including indirect shareholding) in November 2016. However, to expand the profits of existing businesses and drive further growth of associated businesses in the MCC Group through new application and new product development, MCC determined that the best approach is to integrate both companies' management resources through an absorption merger and make full use of them.

## Outline of NSCI

1. Establishment: 1927
2. Location: Osaka-shi, Osaka
3. Capital: 17.9 billion yen
4. Representative: Katsumi Kimura, President
5. Line of business: Production and marketing of PVOH, optical PVOH film, EVOH, specialty polymer, and other products
6. Net sales: 99.9 billion yen (fiscal 2017)
7. Employees: 1,701 (as of March 31, 2018)

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