

## Mitsubishi Chemical Group Companies Japan Coating Resin and Toei Kasei to Merge

Mitsubishi Chemical Corporation  
 Japan Coating Resin Corporation  
 Toei Kasei Co., Ltd.

Mitsubishi Chemical Corporation (MCC; Head office: Chiyoda-ku, Tokyo; President: Masayuki Waga) will merge two of its wholly owned subsidiaries, Japan Coating Resin Corporation (JCR; Head office: Osaka-shi, Osaka; President: Hiroshi Nakai) and Toei Kasei Co., Ltd. (Toei Kasei; Head office: Chuo-ku, Tokyo; President: Hiroyuki Kuroda) into a single entity under the JCR name, effective October 1, 2021.

JCR's strengths lie in its diverse resin emulsification techniques underpinned by water-based emulsion technologies. Toei Kasei's strength is flexible operation utilizing small-quantity production systems for polymerization, formulation, and dispersion manufacturing of acrylic and other coating materials. Through this merger, the two companies will consolidate the knowledge and production technologies they have each accumulated in the coating materials business, enabling them to establish systems for supplying a wide range of high-added-value solutions.

MCC aims to expand and strengthen its coating materials business by continuing to leverage the comprehensive capabilities of the MCC Group to develop its operations.

### Outline of companies to be merged

Company name	Japan Coating Resin Corporation	Toei Kasei Co., Ltd.
Head office	Tradepia Yodoyabashi 5F, 5-8 Imabashi 2-chome, Chuo-ku, Osaka-shi, Osaka	Tosho Building 4F, 8-3 Nihombashi Honcho 3-chome, Chuo-ku, Tokyo
Capital	101.15 million yen	248.30 million yen
Representative	Hiroshi Nakai, President	Hiroki Kuroda, President
Number of employees	Approximately 225 (as of October 30, 2020)	Approximately 95 (as of October 30, 2020)
Businesses	<ul style="list-style-type: none"> <li>Development, manufacturing, and sales of synthetic resin emulsions and related powder emulsions</li> </ul>	<ul style="list-style-type: none"> <li>Manufacturing and sales of resins for acrylic coating materials</li> <li>Contract manufacturing of various synthetic resin products with polymerization, formulation, and dispersion technologies</li> </ul>
Production sites	Hirakata Plant (Hirakata-shi, Osaka) Ibaraki Plant (Ibaraki-shi, Ibaraki) Ogaki Plant (Ogaki-shi, Gifu)	Tsukuba Plant (Tsuchiura-shi, Ibaraki) Ono Plant (Tamura-gun, Fukushima)

## Outline of new company after merger

Company name	Japan Coating Resin Corporation
Head office	Tradepia Yodoyabashi 5F, 5-8 Imabashi 2-chome, Chuo-ku, Osaka-shi, Osaka
Capital	101.15 million yen
Number of employees	Approximately 320 (aggregate of employees of each company as of October 30, 2020)
Businesses	<ul style="list-style-type: none"><li>• Development, manufacturing, and sales of synthetic resin emulsions and related powder emulsions</li><li>• Manufacturing and sales of resins for acrylic coating materials</li><li>• Contract manufacturing of various synthetic resin products with polymerization, formulation, and dispersion technologies</li></ul>

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