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Mitsui Chemicals, Inc.

Mitsui Chemicals to Withdraw from the Toner Binder Resin Business

Mitsui Chemicals, Inc. (Tokyo: 4183; President & CEO: HASHIMOTO Osamu) today announced that it has decided to withdraw from business associated with styrene–acrylic resin and polyester resin for toner binders*. Production is scheduled to end in the first half of fiscal 2025.

■ Background to the business withdrawal

Mitsui Chemicals' VISION 2030 Long-Term Business Plan positions “Chemistry for Sustainable World” as the company’s ideal vision. In pursuing portfolio reform as a basic strategy for achieving this plan, Mitsui Chemicals aims to become a truly global specialty company by leaning on the two key pillars of a high-growth, high-profitability global specialty chemicals business and a sustainable green chemicals business centered on competitive derivatives.

Coatings & Engineering Materials Division, ICT Solutions Business Sector of Mitsui Chemicals Inc. is engaged in business associated with styrene–acrylic resin and polyester resin for toner binders. However, the profitability of the business has been placed under extreme pressure by escalating price competition, soaring raw material prices and shrinking demand for printing as a result of changes in work styles since the COVID-19 pandemic.

In response to this situation, Mitsui Chemicals has undertaken all possible efforts to rationalize the business and reduce costs but has now determined that it is unfeasible to ensure the level of profitability required to sustain the business and has therefore decided to withdraw from it.

■ Business affected and timing of withdrawal

Product	Toner binder resins (Styrene–acrylic resin and polyester resin)
Brand name	ALMATEX™、ALMASTAR™
Manufacturing site	Mobara Branch Factory
Planned timing	Production set to end in the first half of fiscal 2025

Mitsui Chemicals will seek to minimize disruption to stakeholders as it moves forward with its withdrawal from the business.

■ Outlook

As the impact of this decision on the financial performance of the Mitsui Chemicals Group will be minor, there is no change to the earnings forecast.

*Toner binder: A raw material from which toner – a consumable used in printers and copy machines – is produced. In addition to binding together the colorants, waxes and other raw materials of which toner is composed, toner binder melts when heated, thereby playing a part in affixing the toner to the paper.