



March 2, 2006

Mitsui Takeda Chemicals, Inc.  
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## **Notice Concerning Formation of Mitsui Chemicals Polyurethanes, Inc.**

Mitsui Takeda Chemicals, Inc. (MTCI), a joint venture company established in April 2001 by Mitsui Chemicals, Inc. (MCI) and Takeda Chemical Industries, Ltd. (Takeda), has built a strong position as a leading company in urethane and urethane derivatives in Asia.

In accordance with the agreement signed when MTCI was established, MCI will purchase Takeda's equity interest of 49% in MTCI on April 1, 2006. MTCI will become a wholly owned MCI subsidiary as a result of this share purchase and be renamed Mitsui Chemicals Polyurethanes, Inc.

Under its current medium-term business plan, Mitsui Chemicals Group is aiming for expansion and growth in the Performance Materials Sector, where the urethane business is positioned as a core business. Mitsui Chemicals Polyurethanes will thus have a vital role to play in the development of Mitsui Chemicals Group in this area. Leveraging know-how and technologies acquired over many years in both urethane raw materials and urethane resins, Mitsui Chemicals Polyurethanes will seek to develop as a solutions-oriented company capable of helping customers solve the issues they face through polyurethanes.

### **<Outline of Mitsui Chemicals Polyurethanes>**

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|------------------------|---|
| 1. Name                | Mitsui Chemicals Polyurethanes, Inc.  |
| 2. Paid-in Capital     | ¥20.0 billion (Mitsui Chemicals, Inc.: 100%)                                  |
| 3. Date of Name Change | April 1, 2006   |
| 4. Head Office         | 1-5-2, Higashi-Shimbashi, Minato-ku, Tokyo                                    |
| 5. President           | Masafumi Kataita  |
| 6. Business Activities | Research, manufacture and sales of urethane raw materials and urethane resins |

7. No. of Employees	Approx. 700
8. Business Sites	[Head Office and Branches] Tokyo, Osaka and Nagoya [Factories] Kashima (Ibaraki Pref.), Shimizu (Shizuoka Pref.), Nagoya (Aichi Pref.), Tokuyama (Yamaguchi Pref.), Omuta (Fukuoka Pref.) [Laboratories] Sodegaura (Chiba Pref.), Osaka
9. Net Sales	Approx. ¥120.0 billion (Forecast for year ending March 31, 2006)

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