

November 9, 2012

Prime Polymer Co., Ltd.

## **Establishment of New Company for the *Evolve*<sup>TM</sup> and Construction of Production Facility in Singapore**

Prime Polymer Co., Ltd., headquartered in Minato-ku, Tokyo (President: Yasuhiko Ohtawa; hereinafter "Prime Polymer"), has decided to set up a new company for the *Evolve*<sup>TM</sup> metallocene polymer in Singapore and to construct a new production facility.

### 1. Purpose of Establishment of the New Company

Prime Polymer has decided to accelerate the overseas expansion of high functional products in which it excels as its growth strategy under the medium-term management plan for fiscal 2011. The *Evolve*<sup>TM</sup> metallocene polymer is defined as a core business in the strategy.

The *Evolve*<sup>TM</sup> boasts impressive strength, airtightness, and heat sealability, combined with low odor and in fish-eye level. Consequently, it is expected to grow rapidly in the Asian market as a highly functional sealant material required for liquid and powder packaging.

To meet demand for these applications, Prime Polymer decided to establish a new company and to build a plant with the production capacity of 300,000 metric tons a year. This move follows the plant capacity expansion at the Ichihara Plant, located in Ichihara, Chiba prefecture, in November 2011, from 240,000 metric tons a year to 300,000 metric tons a year.

With this establishment of the new company and the construction of the new production facility in Singapore, Prime Polymer aims to solidify its position as leader in the Asian region, including Japan, and to consistently boost and expand the *Evolve*<sup>TM</sup> business.

### 2. Profile of New Company

- (1) Company Name: Prime Evolve Singapore Pte. Ltd.
- (2) Main Business: Manufacture and sale of the *Evolve*<sup>TM</sup> metallocene polymer
- (3) Date of Establishment: October 2012
- (4) Location: Singapore
- (5) Ownership: Prime Polymer: 80%, Mitsui & Co., Ltd.: 20%
- (6) Capital: USD 115 million
- (7) Capacity and Site: 300,000 metric tons per year; Jurong, Republic of Singapore
- (8) Technology Introduced: EVOLUE Process, cascade gas phase reactor system, using the metallocene catalyst licensed by Mitsui Chemicals, Inc.
- (9) Facility Completion Date: December 2014

<For inquiries about this release, please contact>

Mitsuru Ito, General Manager, Planning & Administration Div. Prime Polymer Co., Ltd.  
Phone 03-6253-4520