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Mitsui Chemicals, Inc.

Neste Corp.

Toyota Tsusho Corp.

## **Mitsui Chemicals, Neste and Toyota Tsusho collaborate to start Japan's first production of renewable plastics from 100% bio-based hydrocarbons**

Mitsui Chemicals, Inc., Neste and Toyota Tsusho Corp. announced today that they are joining forces to enable Japan's first industrial-scale production of renewable plastics and chemicals from 100% bio-based hydrocarbons.

In this collaboration, Mitsui Chemicals will use Neste RE™, 100% bio-based hydrocarbons produced by Neste, to replace a part of the fossil feedstock in the production of a variety of plastics and chemicals at its crackers within Osaka Works during 2021. In doing so, Mitsui Chemicals will become Japan's first company to use bio-based feedstock in its crackers. The collaboration between Neste, Mitsui Chemicals and Toyota Tsusho will enable brand owners and other potential clients in the Asian market, particularly in Japan, to start incorporating renewable plastics and chemicals into their products and offerings.

### **■ Significant reduction in greenhouse gas emissions by shifting to bio-based hydrocarbons**

For this collaboration, Neste, a forerunner in producing renewable and recycled feedstock alternatives for the plastics and chemicals industry, will produce its Neste RE feedstock entirely from renewable raw materials, such as bio-based waste and residue oils, without any fossil oil. By using Neste RE, Mitsui Chemicals is able to produce plastics and chemicals with significantly reduced greenhouse gas emissions over their life cycle – spanning from the raw materials stage all the way through to product disposal – when compared to products made using fossil feedstock, such as petroleum naphtha.

### **■ Derivatives retain the same high quality as conventional petroleum-based products**

The introduction of Neste-produced bio-based hydrocarbons as feedstock at the crackers will allow Mitsui Chemicals to produce renewable ethylene, propylene, C4 fraction and benzene, among others, and process them into basic chemicals such as phenol, or plastics such as polyethylene and polypropylene, without altering the high-quality of these derivatives; the quality will be on par with conventional products.

Mitsui Chemicals and Toyota Tsusho intend to acquire International Sustainability and Carbon Certification (ISCC), which is widely accepted in Europe as a system for the certification of products from bio-based feedstock. Mass balance based ISCC Plus certification aims at driving up adoption of renewable content even in supply chains that feature complex production processes, such as those common in the chemical industry.

“Aiming to reach carbon neutrality by 2050, Mitsui Chemicals is looking to help bring about a circular economy by pursuing the two pillars of recycling and the use of bio-based alternatives for its chemical and plastic products,” said HIRAHARA Akio, Managing Executive Officer for Corporate Sustainability at Mitsui Chemicals. “Switching fossil feedstock to bio-based feedstock helps combat global warming, and it is regarded as an important strategic focus in the push for reaching carbon neutrality by 2050. With this in mind, Mitsui Chemicals will not only go about developing materials from high-quality bio-based feedstock and processes but also work with stakeholders toward getting biomass widely used in society.”

“Bringing sustainable plastics and chemicals to the market can only be successful if all value chain parties closely collaborate. We are therefore very excited about our partnership with Mitsui Chemicals and Toyota Tsusho, two industry leaders with whom we will start Japan’s first ever production of high-quality, high-performance plastics, from 100% bio-based Neste RE. Through this collaboration, we can considerably reduce emissions related to the use of fossil feedstocks, and help Japan to reach its national climate and polymers-related biocontent targets, fully in line with Neste’s purpose and drive towards a circular bioeconomy,” says Mercedes Alonso, Executive Vice President, Renewable Polymers and Chemicals at Neste.

“We are so excited that our decade-long experience brings our plastics market one of the best circular economy solutions from upstream to downstream,” says Kazuyuki Urata, COO for Chemicals & Electronics Division of Toyota Tsusho. “This project is very much aligned to support progress in the material sustainability issues identified for our company.”

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**About Mitsui Chemicals (Tokyo: 4183, ISIN: JP3888300005)**

Mitsui Chemicals’ roots can be traced back to 1912 when it began producing raw material for chemical fertilizers from coal gas byproducts, the first company in Japan to do so. This undertaking significantly contributed to increasing agricultural productivity, a major social issue at the time. Later, the company evolved its technology from coal chemicals to gas chemicals, and in 1958 it built Japan’s first

petrochemical complex and so provided impetus to Japan's industry. Today, the company boasts many world-class products and with over 150 companies in 28 countries. Its business portfolio includes environment-friendly materials for next-generation mobility, healthcare services to realize health and happiness in an ageing society, packaging that ensures the reliability and safety of food products, agrochemicals that contribute to increased production of food, electronic materials, and environment and energy sector.

Mitsui Chemicals will continue to contribute to solving social challenges with its state-of-the-art technology and by "Creating New Customer Value through Innovation".

More information can be found at <https://jp.mitsuichemicals.com/en/>

## **About Neste**

Neste (NESTE, Nasdaq Helsinki) creates solutions for combating climate change and accelerating a shift to a circular economy. We refine waste, residues and innovative raw materials into renewable fuels and sustainable feedstock for plastics and other materials. We are the world's leading producer of renewable diesel and sustainable aviation fuel, developing chemical recycling to combat the plastic waste challenge. We aim at helping customers to reduce greenhouse gas emissions with our renewable and circular solutions by at least 20 million tons annually by 2030. As a technologically advanced refiner of high-quality oil products with a commitment to reach carbon-neutral production by 2035, we are also introducing renewable and recycled raw materials such as waste plastic as refinery raw materials. We have consistently been included in the Dow Jones Sustainability Indices and the Global 100 list of the world's most sustainable companies. In 2020, Neste's revenue stood at EUR 11.8 billion, with 94% of the company's comparable operating profit coming from renewable products. Read more: [neste.com](https://neste.com)

## **About Toyota Tsusho**

Toyota Tsusho Corporation was founded in 1948 as the trading company for the Toyota Group. Today, Toyota Tsusho operates in more than 120 countries with approximately 66,000 Group employees, are all striving to contribute to the creation of prosperous societies. Toyota Tsusho continues to expand as a global leader in vehicle exports and automobile production support. The company has seven operating divisions (Metals/ Global Parts & Logistics/ Automotive/ Machinery, Energy & Project/ Chemicals & Electronics/ Food & Consumer Services/ Africa) focused around three business fields. These are the Mobility field, which contributes to future convenient societies, the Resources & Environment field, which ensures sustainable societies, and the Life & Community field, which supports comfortable and healthy lifestyles. Based on our Corporate Philosophy of "living and prospering together with people, society and the globe," the Toyota Tsusho Group has established the Toyota Tsusho Group Environmental Policy and takes action to respond to climate change, preserve forests and biodiversity, curb the use of resources and energy, use water effectively, and reduce water consumption in areas experiencing water stress. Read more: <https://www.toyota-tsusho.com/english/>