

Kuraray Co., Ltd. signs a Joint Venture Agreement of Butadiene derivatives with PTT Global Chemical (Thailand) and Sumitomo Corporation

Kuraray Co., Ltd. (Head Office: Chiyoda-ku, Tokyo; President: Masaaki Ito, “Kuraray”), PTT Global Chemical Public Company Ltd.(Head office: Bangkok, Thailand; President & CEO: Supattanapong Punmeechaow, “PTTGC”) and Sumitomo Corporation(Head office: Chuo-ku, Tokyo; Representative Director, President and Chief Executive Officer: Kuniharu Nakamura, “Sumitomo”) signed a joint venture agreement to establish a joint venture company(“Company”) with the progress of Feasibility Study(“F/S”) for manufacturing and sales of Butadiene derivatives, in Thailand. Based on this agreement, the Company starts filing applications to relevant authorities. Kuraray will announce the Final Investment Decision (“FID”) or any conclusions reached as well as further relevant details once determined.

1. Objectives of the Signing of the Joint Venture Agreement and Its Outline

Since September 2016, the three companies have been engaged in detailed F/S with regard to the production and marketing of High Heat Resistant Polyamide-9T (PA9T) and Hydrogenated Styrenic Block Copolymers (HSBC). Hemaraj Eastern Industrial Estate (Map Ta Phut Complex), Rayong in Thailand, has been identified as a candidate production site.

Along with these studies, the three companies agreed to sign a joint venture agreement. Signing the agreement prior to reaching the FID allows the parties involved to engage in more in-depth investigation and proceed with the filing of applications to relevant authorities with regard to the launch of joint venture business.

2. Outline of the Joint Venture

(1) Company Name	Not yet determined
(2) Headquarters	Not yet determined
(3) Title and Name of Representative	Not yet determined
(4) Businesses Description	Manufacturing and sales of Butadiene derivatives
(5) Capital	Not yet determined
(6) Date of Establishment	Not yet determined
(7) Shareholders and shareholding ratio	Kuraray Co., Ltd.: 53.3%* PTT Global Chemical Public Company Ltd.: 33.4% Sumitomo Corporation: 13.3%* * Indirect shareholdings via intermediate holding companies to be established with the aim of investing in the joint venture