

FY19-2 Creating New Customer Value
through Innovations

CEO Explanation



淡輪 敏
Tsutomu Tannowa
Mitsui Chemicals Inc.
President & CEO

Nov 15, 2019

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- ▶ **Business Performance**
- ▶ Topics on Targeted Business Domains
- ▶ Topics on Sustainability
- ▶ Financial Overview
- ▶ Management Target for Sustainable Growth

0→1 MAKE IT HAPPEN

Fiscal 2019 marks the third year since Mitsui Chemicals put its 2025 Long-Term Business Plan, VISION 2025, into action. In this time, the global business environment has gone through major changes, ranging from U.S.–China trade tensions to what is said to be a once-in-a-century transformation of industry.

These harsh changes in the external environment have left Mitsui Chemicals unable to avoid some degree of slowdown in its business results. And we have been humble in taking this on board, pursuing a number of measures for the short term.

What is important, however, is that we accomplish our medium- and long-term goals – or in other words, portfolio transformation. This means following through with investments and new product and business development that we have put in place. And it means doing these things steadily, without wavering and based on the strategies we have established.

Meanwhile, issues with the global environment have grown more serious in recent years, giving the chemical industry an increasingly important role in bringing about a sustainable society. To fulfil this responsibility going forward, Mitsui Chemicals will endeavor to work as part of a global team aimed at solving a broad range of social challenges.

November 15, 2019

Tsutomu Tannowa

淡輪 敏

Profits down for FY19 due to worsening market conditions and accidents of facilities and typhoon

(JPY bn)

△Denotes a minus

Items	FY2017	FY2018	FY2019		Increase (Decrease)	
	Results	Results	1H Results	Outlook	FY17→FY18	FY18→FY19
Sales	1,329	1,483	675	1,365	154	△ 118
Operating income	103.5	93.4	34.5	84	△ 10	△ 9
Non-operating income	6.7	9.6	△ 1.9	△ 5	3	△ 15
Ordinary income	110.2	103.0	32.6	79	△ 7	△ 24
Extraordinary gains/losses	△ 16.0	2.3	△ 9.3	△ 13	18	△ 15
Net income*	71.6	76.1	11.8	42	5	△ 34
Exchange rate (JPY/USD)	111	111	109	109	0	△ 2
Domestic standard naphtha price (JPY/KL)	41,900	49,400	42,800	41,900	7,500	△ 7,500

*Net income refers to Profit attributable to owners of parent

(JPY bn)

△Denotes a minus

Segment	FY2017	FY2018	FY2019		Increase (Decrease) FY18→FY19
	Results	Results	1H Results	Outlook	
Mobility	42.3	42.7	19.8	41.0	△1.7
Health Care	10.8	13.6	6.0	14.5	0.9
Food&Packaging	19.9	17.8	7.9	19.5	1.7
3 Targeted Domains Subtotal	73.0	74.1	33.7	75.0	0.9
Basic Materials	38.9	27.8	4.9	17.5	△10.3
Others	△8.4	△8.5	△4.1	△8.5	0.0
合計	103.5	93.4	34.5	84.0	△9.4

- Continued growth in targeted business domains despite economic slowdown
- Secured stable profit from crackers
- Profits down in Basic Materials due to significant fall in market conditions for phenol chain and plant troubles and natural disaster

4 Management Targets

(JPY bn)	FY15 Results	FY18 Results	FY19 Outlook	FY21 Target	VISION 2025
Sales	1,344	1,483	1,365	1,670	2,000
Operating income (ROS)	70.9 (5.3%)	93.4 (6.3%)	84 (6.2%)	140 (8.4%)	200 (10%)
Net income	23.0	76.1	42.0	100.0	—
ROE	5.8%	14.3%	7.5%	→	10% or more
ROIC*	4.9%	6.0%	-	7.5%	8% or more
Net D/E	1.03	0.68	0.7	→	0.8 or less
Total return ratio	34.9%	39.0%	30% or more	→	30% or more

*ROIC : Return on Invested Capital = NOPAT/Invested capital

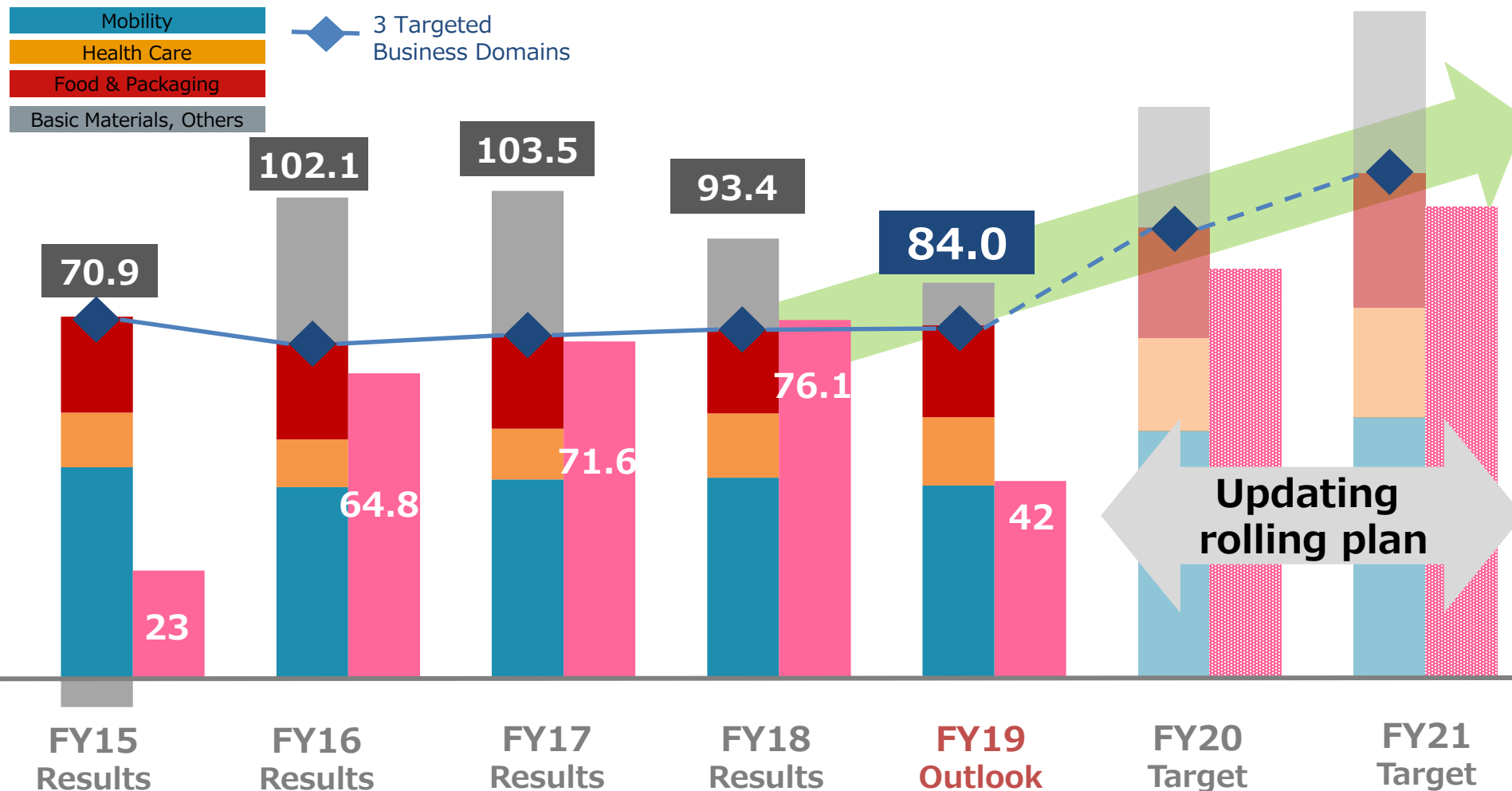
Secure stable profits from three Targeted Business Domains in spite of economic slowdown

Reduce downside risk

Stabilize profit

Growth trajectory

(JPY bn)



8 Issues in FY19

Business Strategy

① Expand 3 targeted business domains

- Increase in investment themes
- Including peripheral business area
- Ensure production capacity to meet demand

② Accelerate development of new next generation businesses and new products**③ Further strengthen competitiveness of Basic Materials**

Manufacturing

④ Enhance manufacturing technologies by utilizing IoT/AI**⑤ Ensure safety and enhance safety culture globally**

Management

⑥ Secure investment returns and improve inventory control**⑦ Enhance group-global management****⑧ Promote ESG management**

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- ▶ **Topics on Targeted Business Domains**
- ▶ Topics on Sustainability
- ▶ Financial Overview
- ▶ Management Target for Sustainable Growth

Mobility

Elastomers, Performance polymers,
Performance compounds,
Engineering plastics

01

3 Targeted
Business Domains

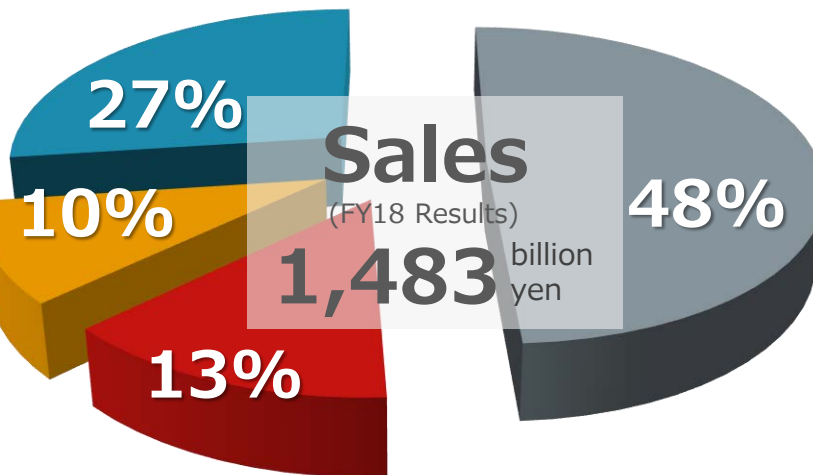


Health Care

Ophthalmic lens materials,
Nonwovens, Dental materials,
Personal care materials

02

3 Targeted
Business Domains



Next Generation

Energy, Medical, Agri-system, and
IoT Solutions

04

Creation &
Development



Food & Packaging

Packaging materials, Coatings
Agrochemicals, Seeds

03

3 Targeted
Business Domains



Basic Materials

Phenol, PTA/PET
Polyolefin, Polyurethane, and others

05

Strengthen
Competitiveness





Mobility

Provide solutions making full use of comprehensive strengths



Despite automotive production growth slowing down, shift to resin parts has helped maintain sales volume YoY

Automotive production for FY19

*Market estimates from IHS

MCI-G's sales volume forecast for FY19

▲ **4.8%**

▲ **0.6%**



North America

(Market: ▲0.5%)

Growth Rate **±0%** →

- Maintaining sales despite strikes

Europe

(Market: ▲3.4%)

Growth Rate **+3%** ↑

- Start of full-scale efforts with European OEMs

Japan

(Market: ▲1.0%)

Growth Rate **±0%** →

South America

(Market: +0.6%)

Growth Rate **+4%** ↑

- Strong production in Brazil

ASEAN+India

(Market: ▲9.8%)

Growth Rate **▲5%** ↓

- Sluggish production and exports in Thailand
- Sluggish sales in India

China

(Market: ▲9.0%)

Growth Rate **+4%** ↑

- Strong business with Japanese OEMs



New base in EU (ACE) Construction on track

Capacity
+30KTA
(Jun.2020)
Netherlands



- Rising need for light-weighting amid tightening environmental regulations
- Moving R&D capabilities to same area to help construct integrated system for production, sales and research

Steady progress toward
**eight global bases with
1,120 KTA capacity (FY2020)**

Operations start in Japan, U.S. for long glass fiber reinforced PP



Background

- Growing needs for light-weight solution

Applications

- Metal replacement such as rear doors
- GFPA replacement
- PC/ABS replacement

Fast expansion driven by good-
appearance and light-weight solution



Increase capacity for performance compound products

(Mitsui Chemicals Sun Alloys, Chiba, 5bn yen*)

*Including buildings

Increase capacity for Specialty TAFMER™ & ADMER™

(Nov.2021)

Increase capacity for MILASTOMER™

(Jan.2022)



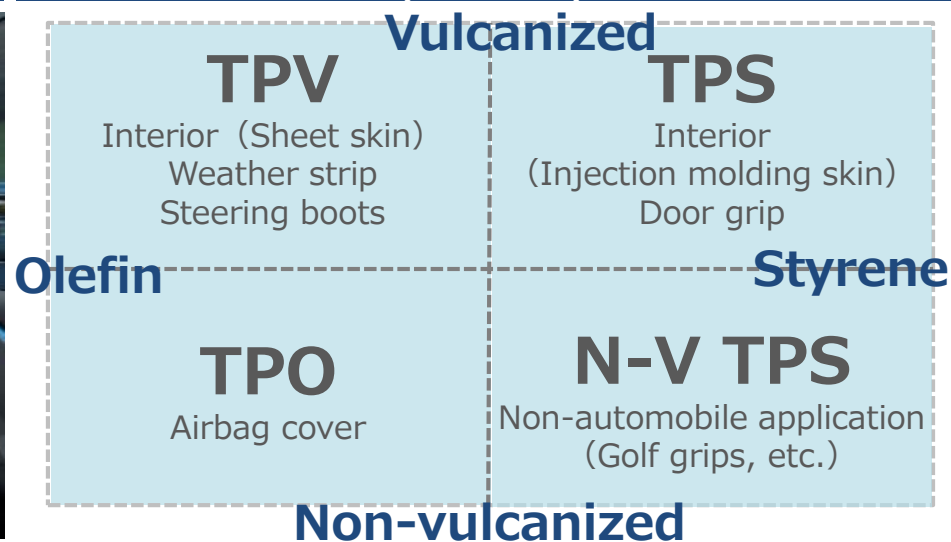
Light-weight needs CASE

Specialty TAFMER™

- Growing demand as modifier for engineering plastics for replacing metal

ADMER™

- Growing demand for adhesive materials along with CASE trends



TPV/TPS

- Growing demand as PVC replacement that minimizes bad smells from **interiors** and provides a sense of luxury
- Growing adoption of new line for use in **oil-resistant boots**

TPO

- Growing adoption due to more airbags being used



Expand scope of investments in high-ROIC Mobility domain → accelerate growth

Mobility investment projects (partial list)		Capacity (KTA)	Schedule for profit contribution						Note
			Stable growth			Accelerate growth			
			FY17	FY18	FY19	FY20	FY21	FY22	
PP Compounds	Increased capacity@India	10	[Progress bar]						✓Global top strategy in 8 global bases ✓Increase in automobile production ✓PP usage continues to increase along with lightweight needs
	Increased capacity@N.A	20	[Progress bar]						
	Increased capacity@Mexico	10	[Progress bar]						
	Increase capacity@India	12	[Progress bar]						
	Increase capacity@Thailand	13	[Progress bar]						
	New base@Netherlands	30	[Progress bar]						
Long glass fiber reinforced PP	Increase capacity@Japan	3.5	[Progress bar]						✓Establish 3-base global network ✓Expand resin parts
	New base@N.A	3.5	[Progress bar]						
	New base@China	3.5	[Progress bar]						
Performance Compounds	MILASTOMER™:Increased capacity@Japan	5	[Progress bar]						✓Global expansion ✓Enhance solution capability
	MILASTOMER™:Acquired TPS business	-	[Progress bar]						
	MILASTOMER™:Increase capacity@N.A	6	[Progress bar]						
	MILASTOMER™:Increased capacity@Japan	-	[Progress bar]						
	ADMER™:Increased capacity@Japan	-	[Progress bar]						
LiB related materials	Electrolyte: Increased capacity@Japan	5	[Progress bar]						✓Adopted by major LiB manufacturer in Japan and China utilizing original additive technology ✓Secure global standard position in LiB separator material
	Electrolyte: Increased capacity@China	5	[Progress bar]						
	HI-ZEX MILLION™: Increased capacity@Japan	1	[Progress bar]						
Elastomers	TAFMER™: Increase capacity@Singapore	25	[Progress bar]						✓Secure global top share
	Specialty TAFMER™: Increased Capacity@Japan	-	[Progress bar]						
Semiconductor materials	EUV pellicle: New facility@Japan	-	[Progress bar]						✓Be a No.1 in cutting-edge area
Lubricant oil materials	LUCANT™: New base@Japan	20	[Progress bar]						✓Expansion with Lubrizol
Solution	Acquired ARRK	-	[Progress bar]						✓Offer total solution globally ✓Promote trend toward resin
	Mobility Development Center	-	[Progress bar]						
	Design & Solution Center	-	[Progress bar]						



Health Care

**Provide products & services
contributing to Quality of Life
through chemical innovations**



Bolster global No. 1 position with full range of refractive index and functional lens materials

Expecting to achieve record high sales for FY19

Further expansion in three target areas for FY20 and beyond

U.S.

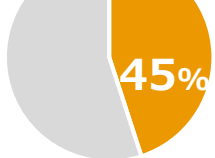
Needs

Need for good balance of optical properties along with strength

Topics

Searching for local collaboration partner to expand high-refractive lenses

Ophthalmic lens materials



Global market share 45%

Market growth rate +4%

Needs

Need for thinner and lighter lenses

Topics

Market share expanding with growing recognition of benefits of high-refractive lenses

China

India

Needs

Ongoing shift from glass to plastic lenses

Topics

Full-lineup strategy contributes to growing adoption

Accelerating feasibility study for capacity increase



Increase capacity for nano-size nonwovens

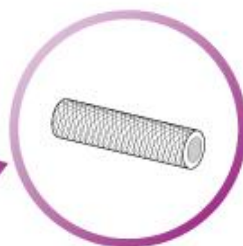
(+75%, Yokkaichi, Jan.2020)

Target markets for industrial nonwovens

Automobile



Filters



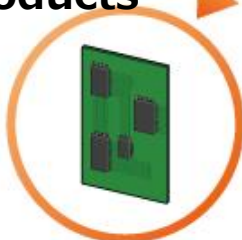
Medical
Active Senior



Diapers
Sanitary



IC products



IoT



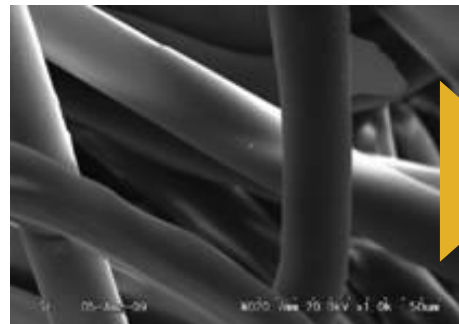
Rolling out industrial applications using hygiene material technologies

SYNTEX™ nano

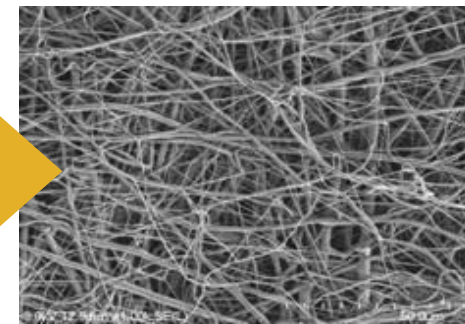
Refinement of semiconductor circuits

Needs

Refinement of filters



Spunbond nonwovens
(3~35 μ m)



SYNTEX™ nano
(100nm~900nm)

- Wide lineup of fine fibers
- Well-received flow rate quality

Expand electronics applications
toward stronger nonwovens business portfolio

New capabilities to iodine-based anti-mold agents

YOHTOL™ DP-CD

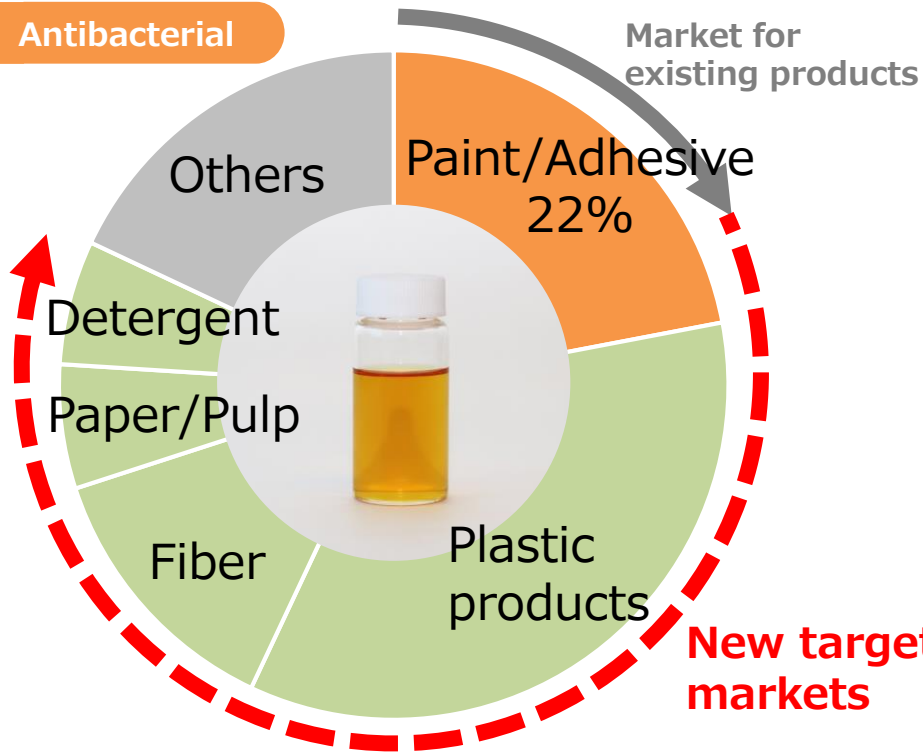
Improved functions by cyclo-encapsulating

Water solubility

Light resistance

Heat resistance

Antibacterial

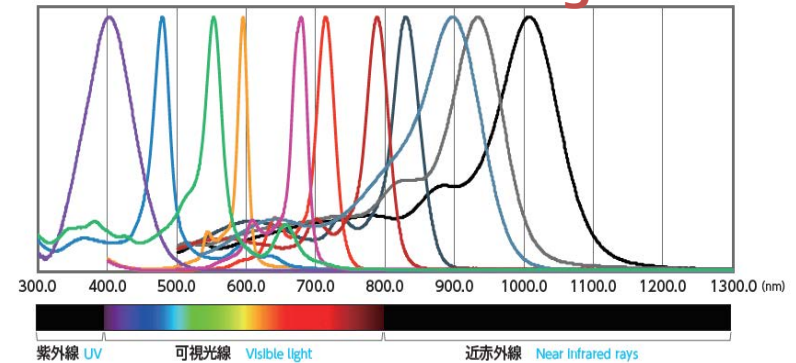


Target markets expanded more than **4 times**

Expand Personal Care business

Yamamoto Chemicals Expand applications for functional dyes

Dye lineup that selectively absorbs various wavelengths



Light conversion capability

*Filters that efficiently transmits only light of a specific wavelength

Applications

Band-pass filters* for ICT use

① Luminous sensitivity filters

Start sales in FY19



② 4K/8K display color purity improvement filter

Start sales in FY20



Accelerate development of new products



Food &

Packaging

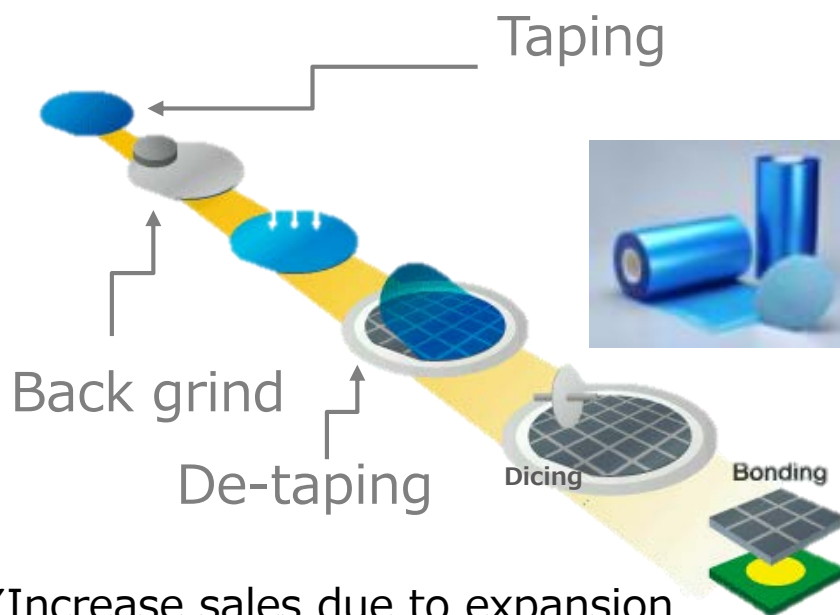
Provide solutions for world food problems, seizing new business opportunities



New base in Taiwan (Completed in Sep.2019)

Record high sales expected in FY19 despite semiconductor recession

World's No1 share protective tape used in semiconductor wafer back grinding



- Established in Taiwan, the greatest area of demand

- **Increases capacity by 50%**

*Capacity varies depending on the grade composition

Nagoya **2Lines**

Kaohsiung

1Line(3.8Mm²*)

Completion: Sep.2019



- ✓Capture the growing market
- ✓Establish a stable supply system with multiple bases
- ✓Strengthen business in peripheral areas

- ✓Increase sales due to expansion of high-performance grade and cultivation of new applications
- ✓Expand demand with start of **5G services** after 2020

Further capacity increase under feasibility study responding to strong demand and new application needs



Dinotefuran

First shipment to Brazil



【Dinotefuran】

- Original structure ingredient that does not contain halogen in the molecule
- Can be used for various applications such as agrochemicals, household, and prevention of epidemics
- Registered in Brazil
- **Started shipment to Brazil (Sep.2019)**
- For sugar cane, soy beans, and coffee

New active ingredient

TENEBENAL™

Start operation



- Long-term commercialization contract with BASF
- Registered new category with IRAC*
- Registered in eight countries
(inc. Japan, U.S., India, South Korea, ASEAN)
- **Completed new plant at Omuta Works**

*Insecticide Resistance Action Committee

Steady progress with global rollout and product development



Bolster cross-organizational cooperation and create new businesses to maximize value chain

Recyclability

Ecological Packaging

Mono-material packaging, paper packaging

- ✓ Water-based polyurethane coating material with gas barrier properties: Takelac™ WPB
- ✓ Polyethylene base and sealant films: L-Smart™, T.U.X™
- ✓ Water-based heat sealing material: Chemipearl™

Food Loss & Waste

Freshness Preservation Project

Freshness-preserving packaging based on scientific evidence

- ✓ Freshness-preserving film products: Spash™, PalFresh™, AdFresh™

Smart Food Consumption (SFC)

- ✓ Constructing a model to estimate best-before dates via sensor development and AI utilization
- ✓ Cutting down on distribution food loss via intelligent packaging

Film & Sheet

New Films and Sheets

Creating new themes for films and sheets

- ✓ Commercialization of Shape Memory Sheet
- ✓ Advancing new themes

Recycle Business

Plastic Waste Reduction Project

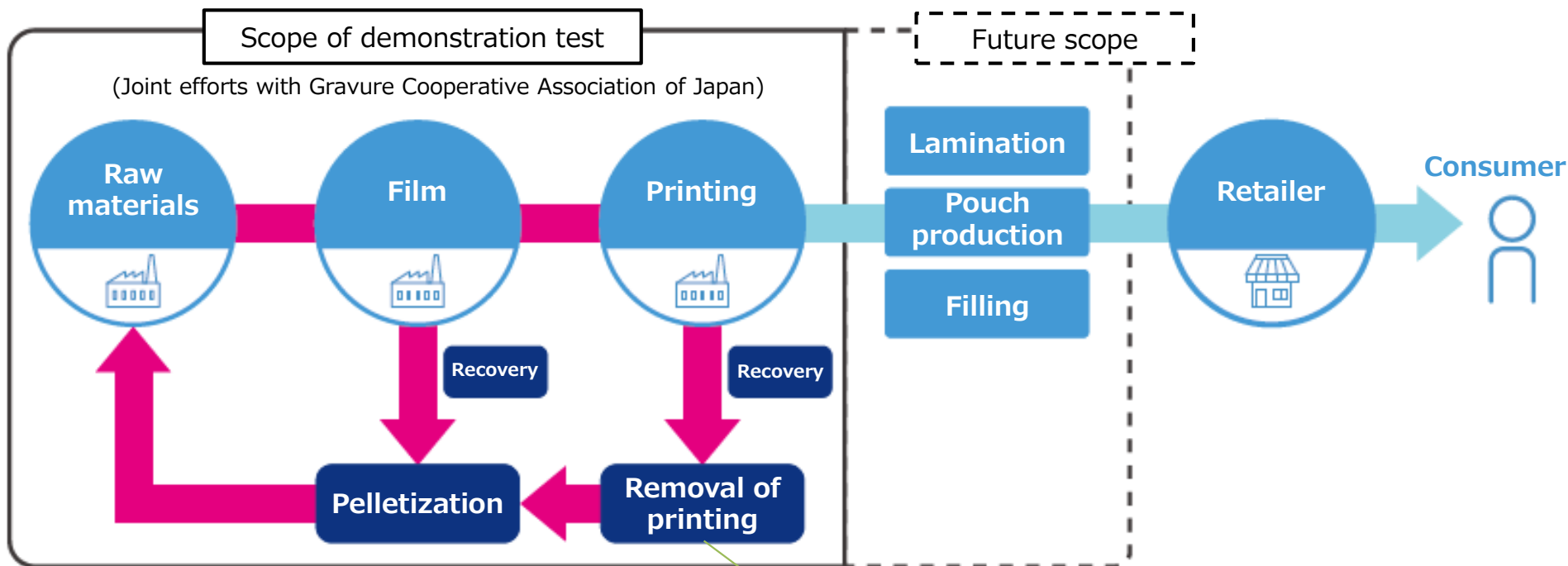
Material recycling for flexible packaging

- ✓ Cutting down on industrial waste in packaging chain
- ✓ Completely removing printed inks from flexible packaging film to allow for recycling into new film



Start demonstration test for material recycling to cut down on waste plastic in packaging chain

Recycling plastic waste generated from film production and printing processes for use in new packaging film



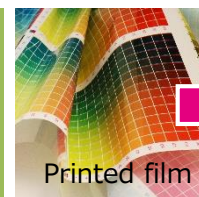
Before removal of inks



After removal of inks



Introduce roll-to-roll technology for cleaning and removal of inks (Jan. 2020)



Contribute to actualizing circular economy with proposal of mono-material packaging



Next Generation Business

Create solution & system businesses
at the boundary or peripheral areas





Energy Solutions



Solar power generation and diagnostics business

- ✓ **Diagnosis accounts over 4GW**
- ✓ **Orders doubled due to end of FIT**
- ✓ Enter certification business in India (**Dec. 2019**)

Medical Solutions



Rapid bacteriological identification system

- ✓ Provide re-agent for research
- ✓ Overseas deployment (Singapore, EU)
- ✓ Selected for AMED's ACT-M scheme

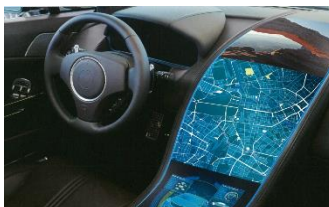
Agri Solutions



Advanced cultivation system (iCAST™)

- ✓ Good field test results and good evaluation at large-scale farmers in US and Australia

IoT Solutions



Piezoelectric material for next generation display sensor

- ✓ **Application development for piezoelectric materials**
- ✓ Customer evaluation on transparent-PI for OLED

Corporate Venturing



Open innovation & CVC

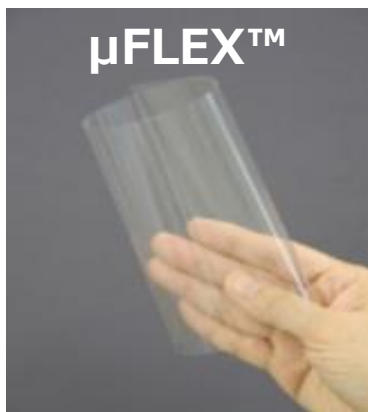
- ✓ Joint development of new models for surgical practice (Good Design Award 2019)
- ✓ Start collaboration with Plug and Play



Accelerate collaboration with customers on piezoelectric sensor materials

(Organic sensor materials for detecting pressure, vibration, impact, and distortion)

Piezoelectric film μ FLEX™

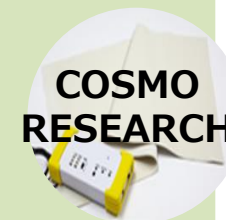
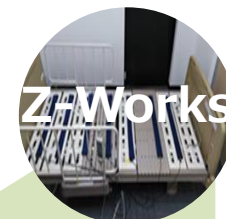


**Murata
Manufacturing**
PicoLeaf™
Touchleaf

Applications

- Sensors for detecting pressure, bending angle
- Thin multifunctional touch panel for smartphones

Piezoelectric line PIEZOLA™



Applications

Sensing
for nursing bed

Non-invasive
heartbeat and
respiration sensors

New models for
surgical practice

Expand adoption in ICT and healthcare sectors



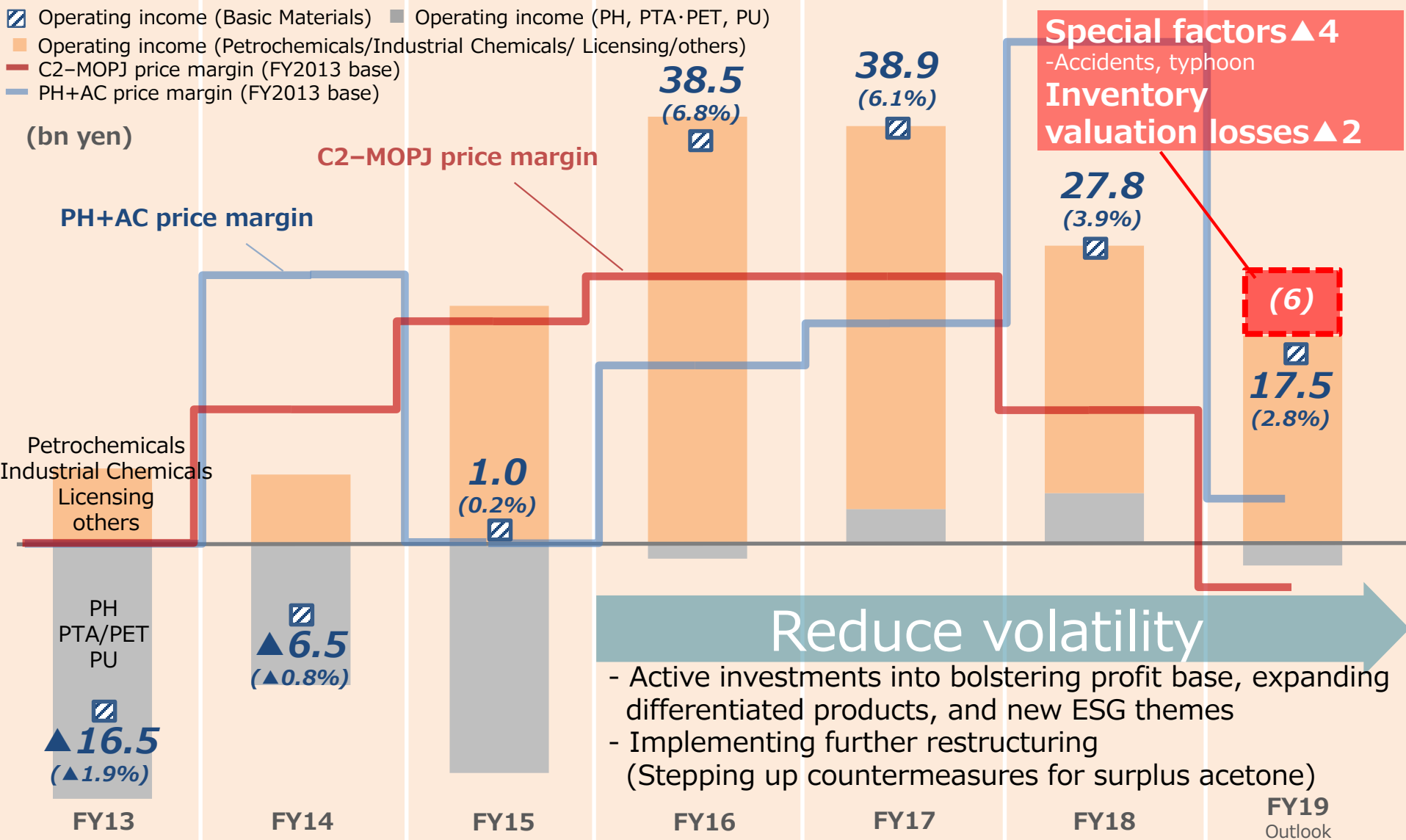
Basic Materials

Provide materials for
the basis of society and industry







Reduce volatility through restructuring

(Profits falling for FY19 due to worst market conditions and special factors)



Strengthen cross-organizational ICT marketing

Expand existing businesses and create new businesses

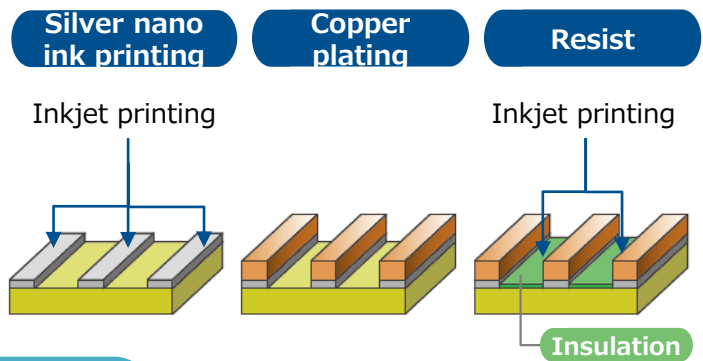
		Mobility	Health Care	F&P	Next-gen	Basic Materials
ICT material business development project	 <p>Semi conductor</p>	MITSUI PELLICLE™ Dust-proof cover	SYNTEX™ nano Filter	ICROS™ Tape Process tape for semiconductor		Special gas Silane, Disilane
	 <p>Display</p>	TPX™ Reflective film PROVEST™ Reflective parts for LED	TouchFocus™ Next-gen. glasses Functional Dye Color filter	STRUCTBOND™ Sealing material for LC and OLED	ECRIOS™ Transparent polyimide	
	 <p>Sensing</p>	APEL™ Lens material	Functional Dye Color filter		μFLEX™ PIEZOLA™ Piezoelectric materials	
	 <p>Electronic materials</p>	ARLEN™ Modified polyamide 6T		SP-PET™ Film for MLCC Opulent™ Heat-resistant release film		

ICT: Information and Communication Technology

Secure sales on similar level with FY18 even in semiconductor recession

Strategic partnership with **Elephantec** (Oct.2019)

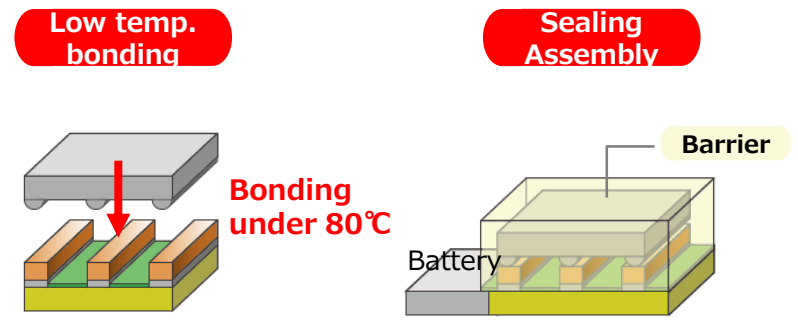
Startup in functional printing
Bringing into Nagoya Works
(Sep.2020)



- Features**
- ✓Forms electronic circuits by inkjet only where needed (saves resources and energy)
 - ✓Functional printing like biosensors

Strategic partnership with **ConnecTec Japan** (Nov.2019)

Semiconductor packaging OEM startup with technology for low-temp., low-pressure packaging

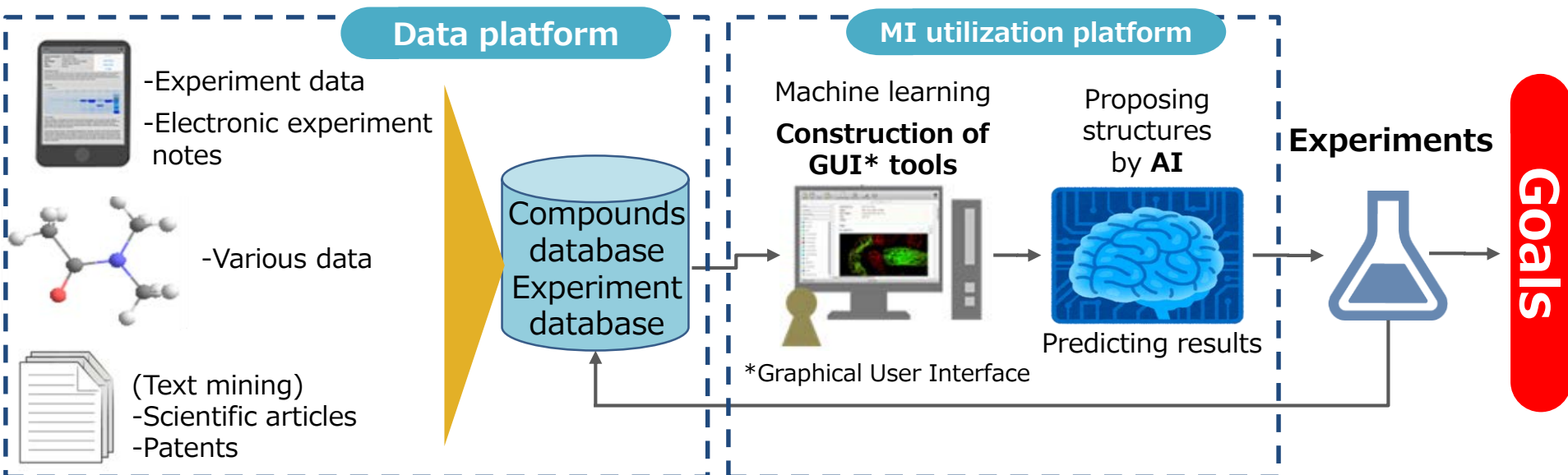


- Features**
- ✓Possible to use heat-sensitive base films and chips by enabling low-temp. bonding at less than 80°C
 - ✓Damage-free bonding

Accelerate new ICT material development in collaboration with innovative process technology startups

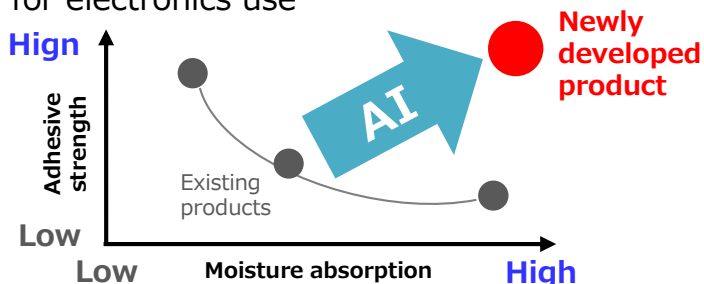
Promote digitalization of R&D process using AI

- Launched MI Development & Promotion Dept. in Nov.2018
- Training 40 data analysts for FY19



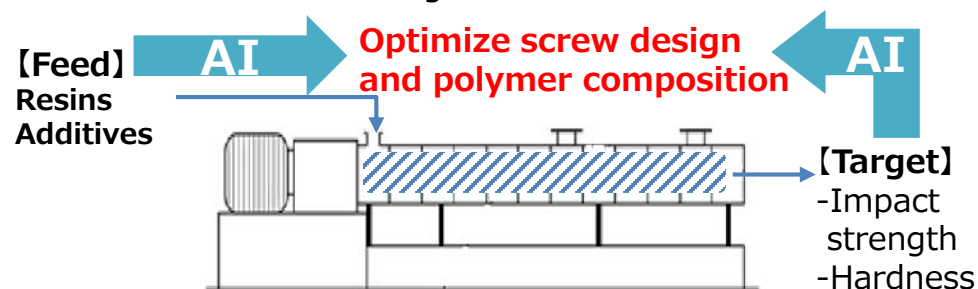
Example 1 Optimize monomer composition

Designing adhesives with high adhesion and low moisture absorption for electronics use



Example 2 Optimize design of production processes

Generative design of extruder screws



Use cases and scope of application are rapidly expanding, driving R&D efficiency

Advance foundational technology evaluation to help digitalize factories

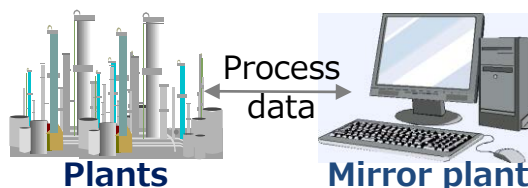
Build next-gen factories where people and machines work in harmony

Evaluation/demonstration of foundational technologies

Efficiency

Online simulator

AI operating guidance



-Real-time simulation of entire plant in virtual space
 ➔ Prediction and optimization

Data analysis / Inter-plant network

High-sensitivity camera for gas detection

VR safety training

Eye tracking

Wearable camera

Tablet for operation

Operator global communication

Operating support using wearable devices



Appearance inspection system

AI & soft-sensors quality prediction



Successful future quality prediction (20 min. forward) with an error of $\pm 3\%$

Anomaly detection using big data

Tablet for maintenance

Wireless sensor

Drone for inspection



Move into trial stage at model plant after FY20
 Training 40 data analysts for FY19

Safety
Stability

Quality

Main-
tenance

Making powered exoskeleton lighter



Power Assist International
(Wakayama University venture)

Using plastic for structural materials and reducing number of parts to make for drastic reduction in weight



- ✓ **Light-weighting and fewer number** of parts
- ✓ **Proposed optimal form** to allow for complex movements
- ✓ **Proposed optimal designs** to allow for easy equipping and removal

Sales launched in Oct.2018

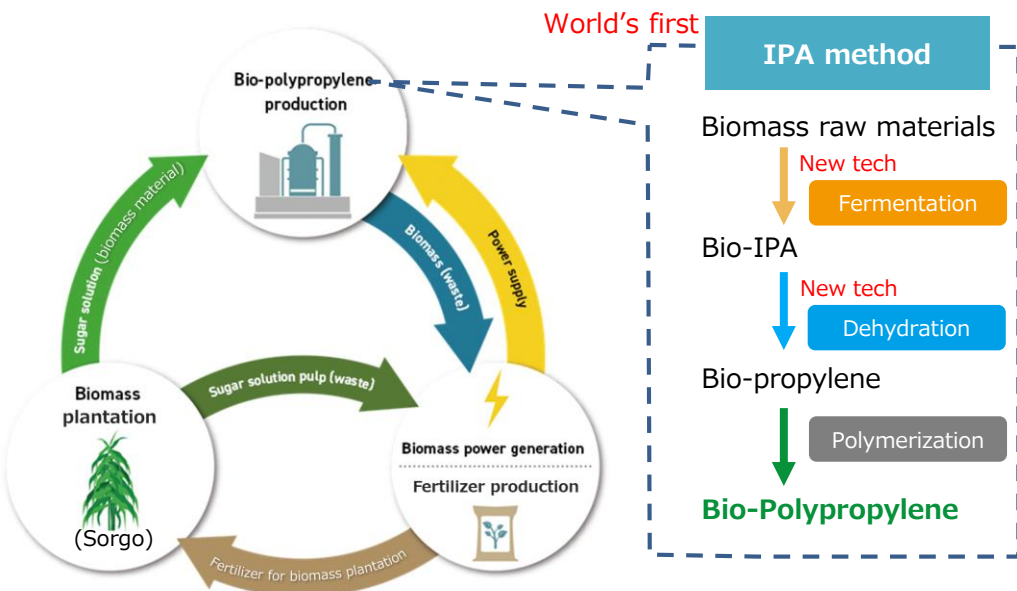


Eyeing full-scale adoption

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World's first bio-PP project



Collaboration with UNEP

*United Nations Environment Programme

Plan to participate in
“Low carbon, low waste”
program to support
Asian innovative startups



United Nations
Environment Programme



Mitsui Chemicals
Group

CO₂ emissions

Per ton of propylene ▲ **4.2 tons** ^{*estimate}

Process

World's first **IPA method**

Commercialization

Target **2024**

Target output

In 2030 **100 KTA**

Adopted for MOE* -commissioned project
(Sep.2019)

*Ministry of Environment

UN environment programme

The Asia Pacific Low Carbon Lifestyles Challenge

For startups enabling sustainable lifestyles

- Plastic waste prevention
- Low carbon mobility
- Sustainable energy

www.unenvironment.org/events/award/asia-pacific-low-carbon-lifestyles-challenge-0

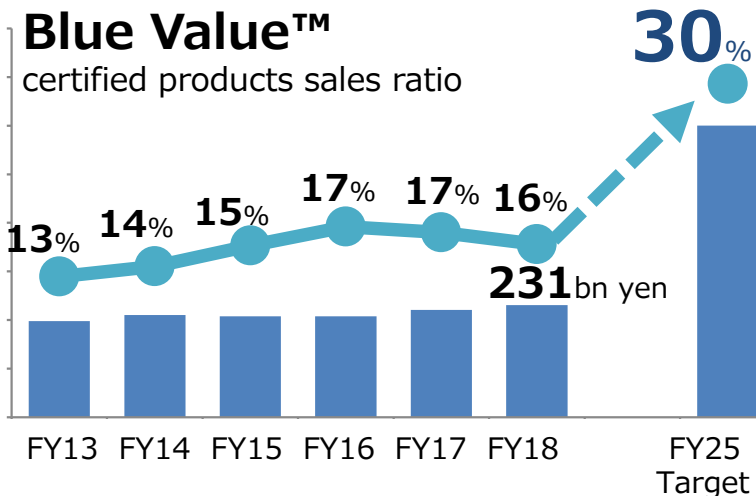


Blue Value™

Reducing CO₂

Conserving Resources

Coexisting with Nature



Contributing to "Coexisting with Nature"

ICROS™ Tape

(Water-based type)

Reduces environmental impact by not using toluene



GHG emissions
(compared to existing products)

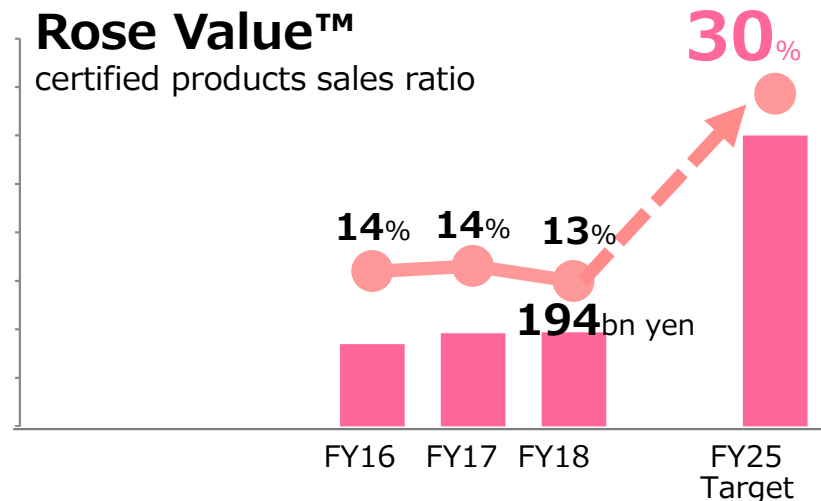
1/3

Rose Value™

Declining Birth Rate & Aging Population

Extending Healthy Life Expectancy

Food Problem



Contributing to "Extending Healthy Life Expectancy"

SWP™

(Polyolefin fiber with fibril structure)

Adds filter functionality by controlling hole diameter and adhesiveness



For clean water filters

Helps provide safe, reliable water via adsorption and removal of heavy metals and other harmful substances

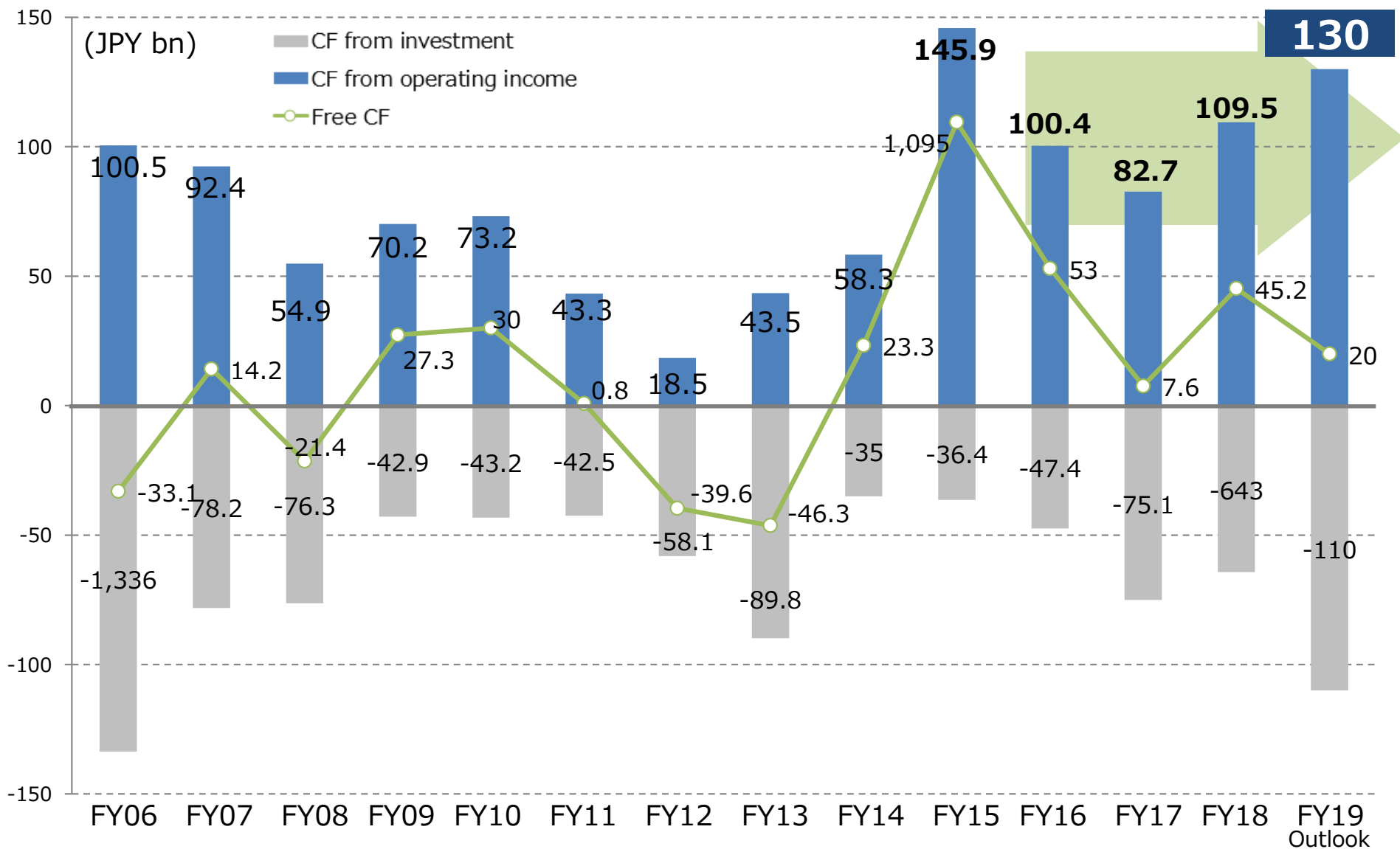
For plasma filters

Compatible with plasma separation, contributing to advance of medical diagnosis technology

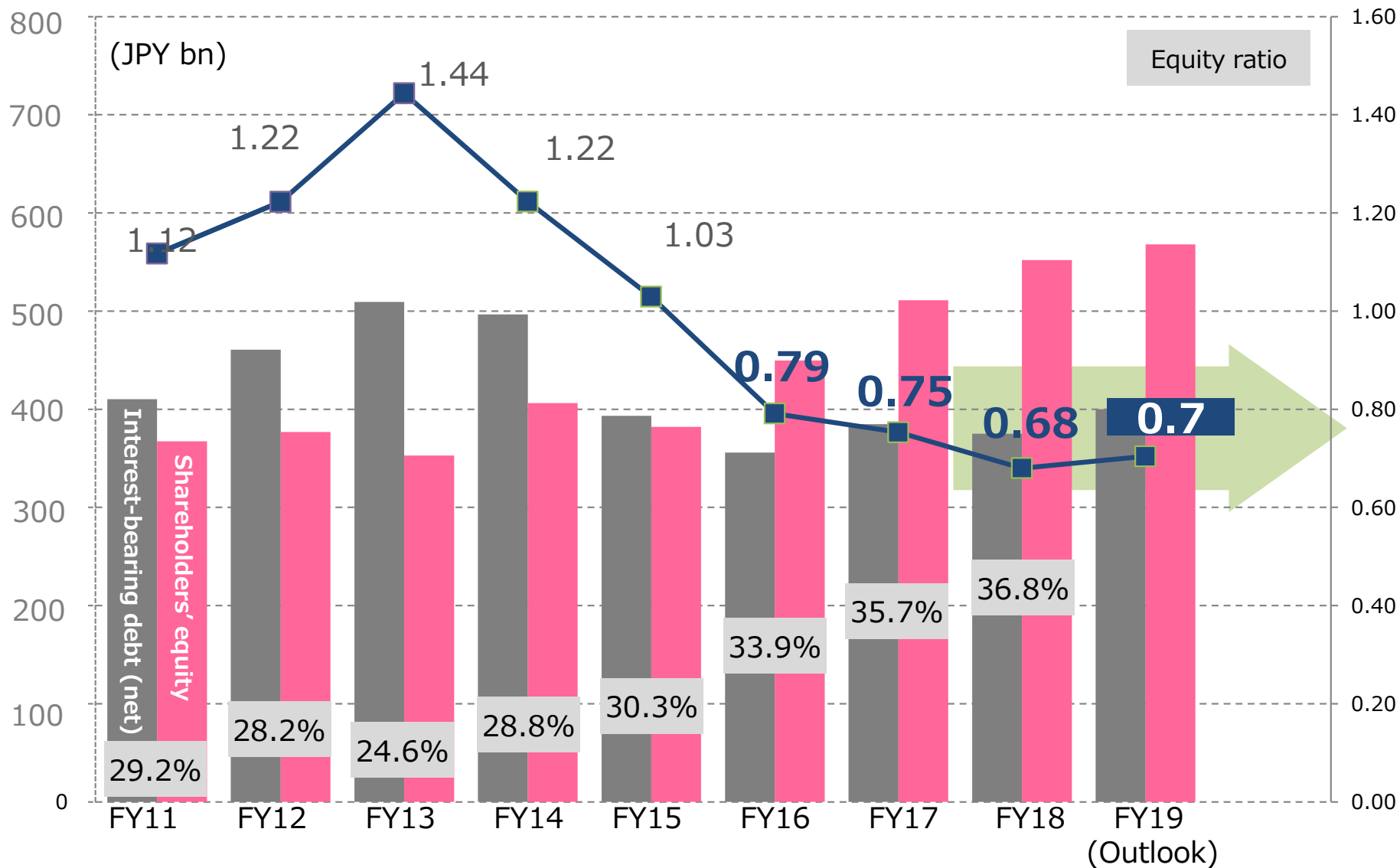
Contents

- ▶ Business Performance
- ▶ Topics on Targeted Business Domains
- ▶ Topics on Sustainability
- ▶ **Financial Overview**
- ▶ **Management Target for Sustainable Growth**

- Cash flow from operating income remains high
- Maintain active investment phase

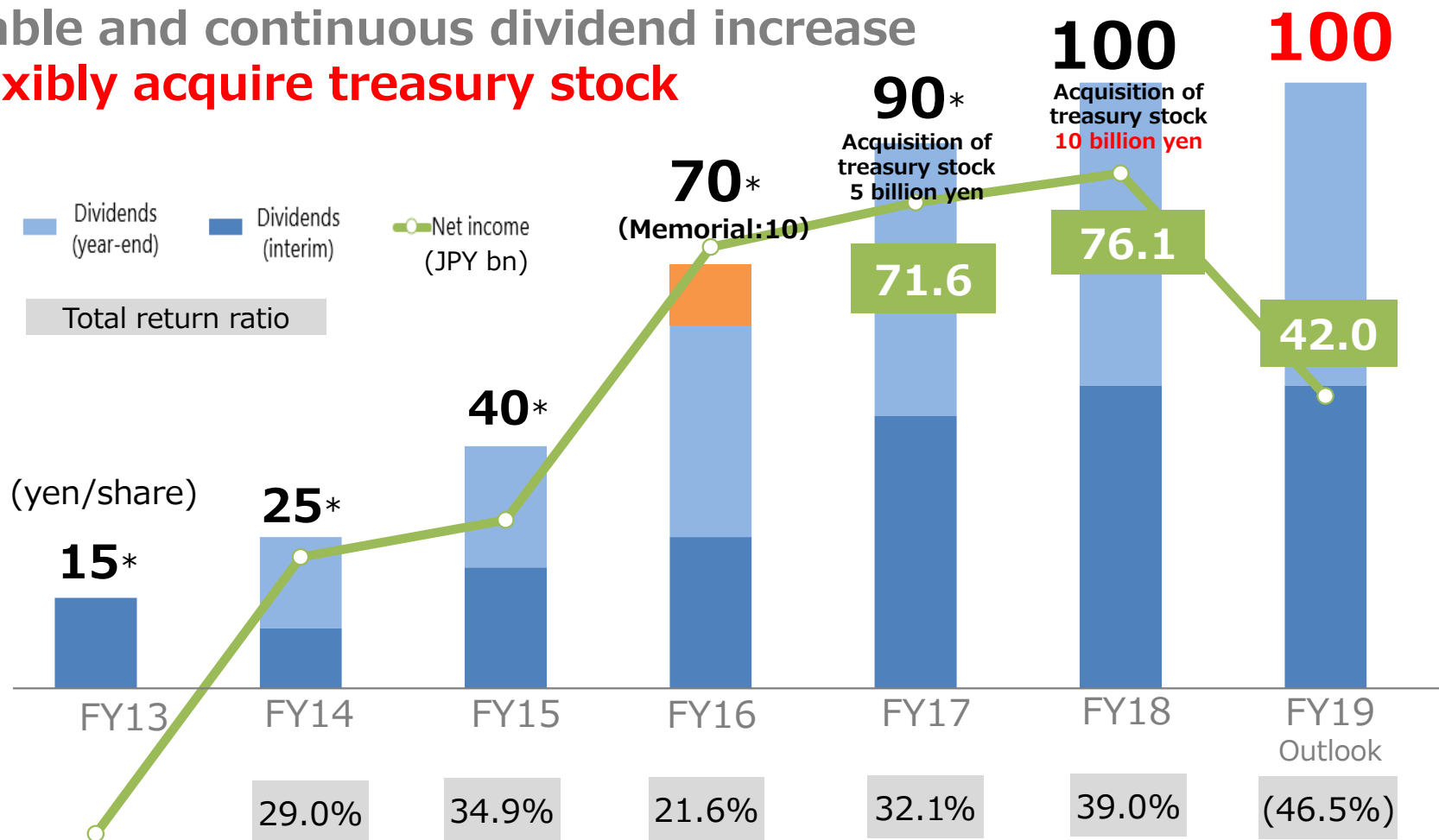


- Improve Net D/E and **continue active investments**
- Further enhance corporate value



Sustain returns to shareholders for FY19

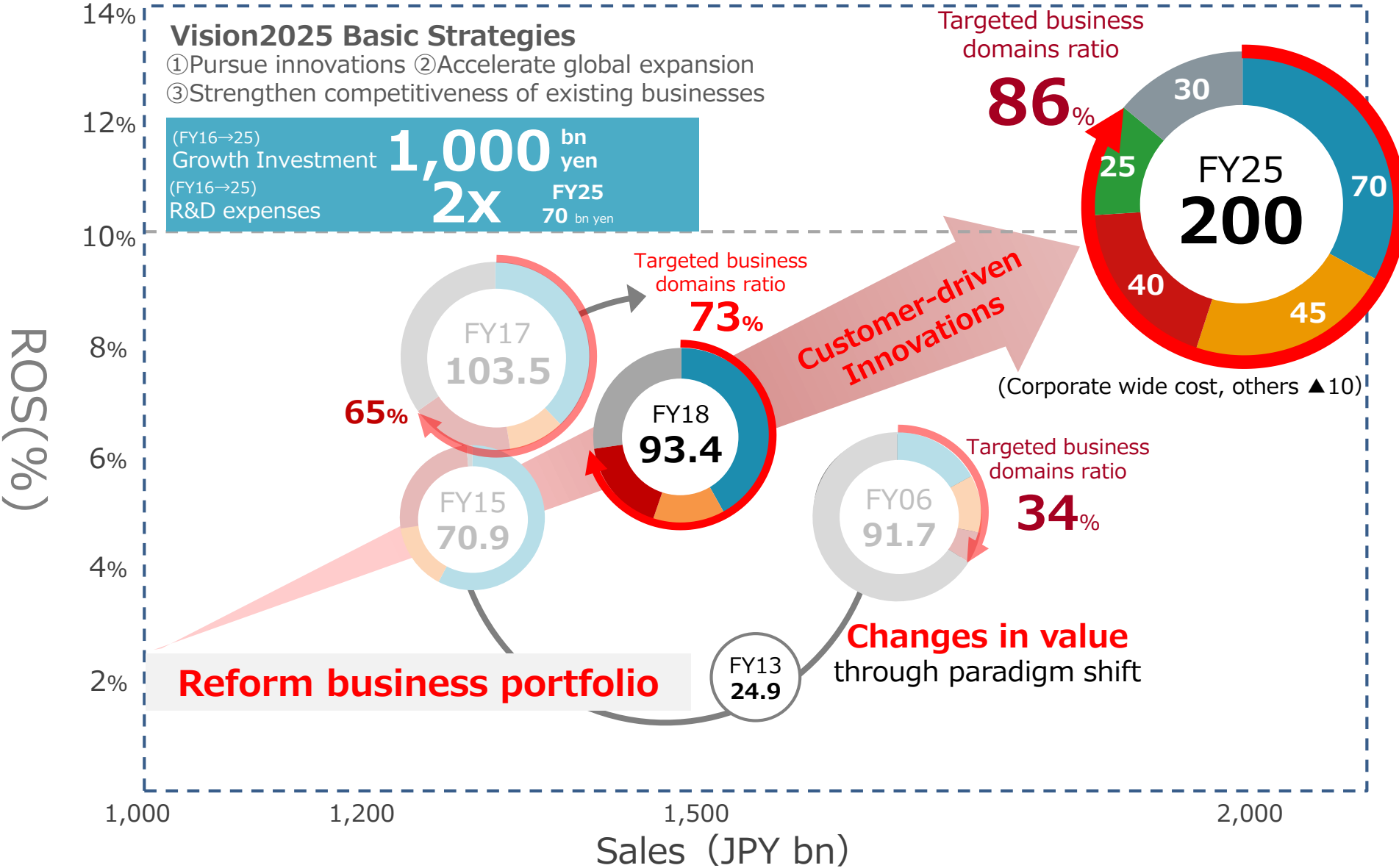
- ✓ Target total return ratio: **30% or more**
- ✓ Stable and continuous dividend increase
- ✓ **Flexibly acquire treasury stock**



*In October 2017, Mitsui Chemicals conducted a 5-to-1 share consolidation. All dividends are re-calculated based on the share consolidation.



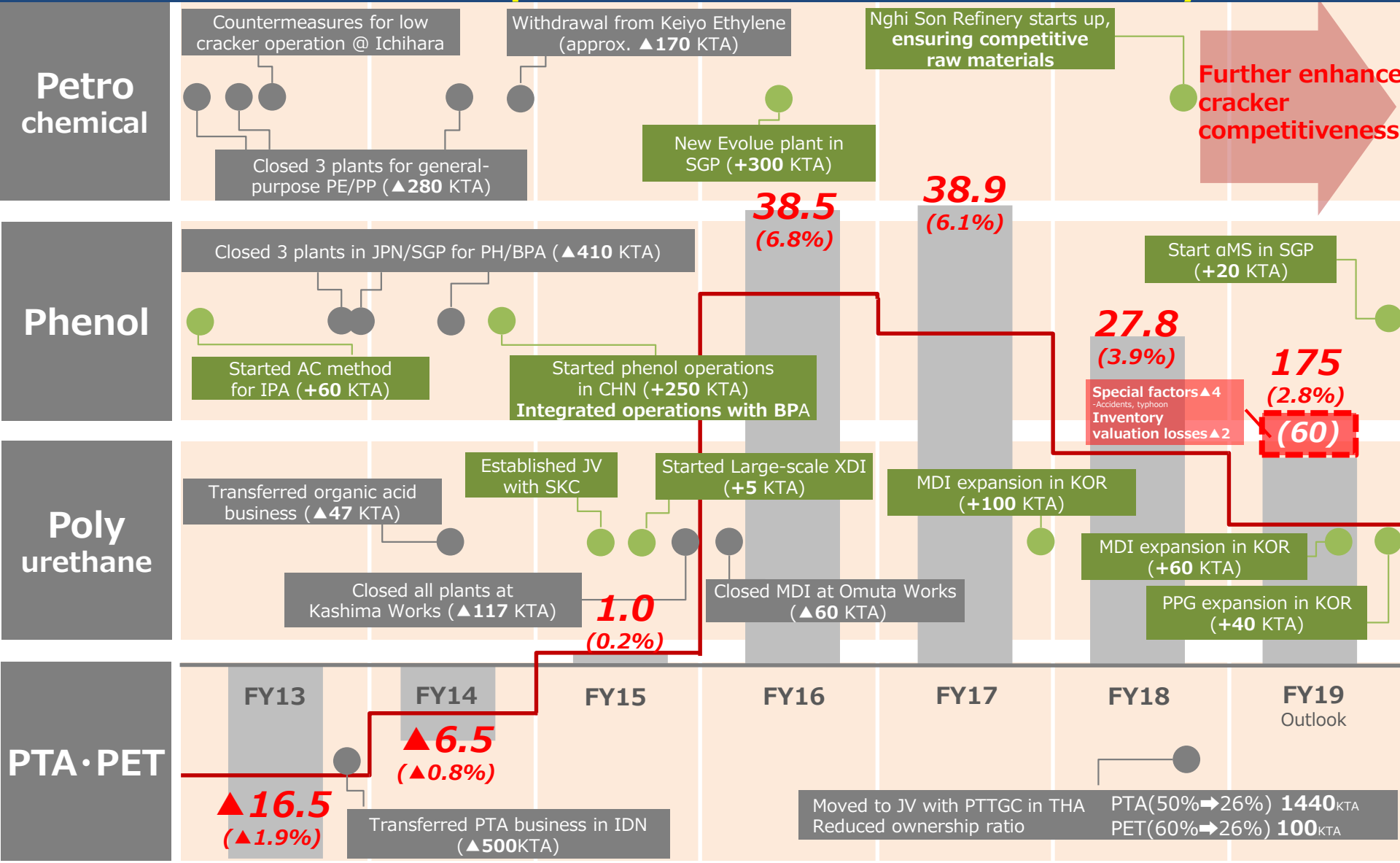
Operating income (JPY bn)
▲ Denotes a minus



The background of the slide is a bright blue sky filled with soft, white, fluffy clouds. In the bottom-left corner, there is a large, solid blue arrow pointing towards the right. The text is centered in the upper-left portion of the slide, overlaid on the sky and clouds.

**Creating new customer value and
solving social challenges
through business activities**

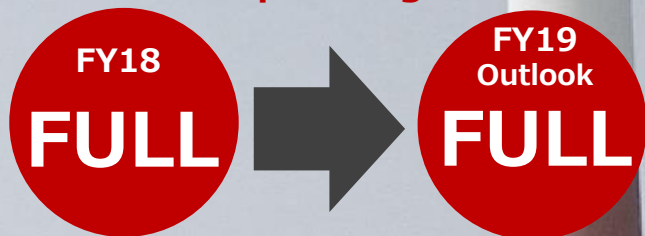
-Reduce volatility through restructuring -Establish stable profit base for around 30 billion yen





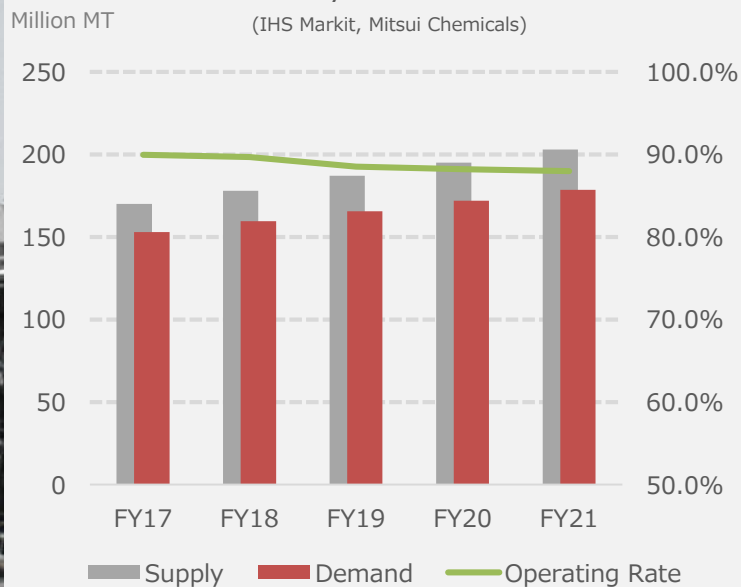
Bolster presence in Asia market
and build stable profit base

Our operating rate



FY17-21 Ethylene Global demand

(IHS Markit, Mitsui Chemicals)



Resistance to market fluctuation

Phenol, Polyurethane, PTA

**Local production for
local consumption**

80%

✓Restructure and establish sales strategies tailored to each region

Polyolefin, Phenol, Polyurethane, PTA

Formula-based pricing

70%

✓Establish sales strategies that are more resilient to market fluctuations

Preparing for impact of shale products

**In-house ethylene
consumption**

80%

✓Export ratio is 10% or less

**High value-added
ethylene-based polymers**

90%

✓Closed general-use PE plants
✓Expand high value-added polymers such as Evolve™ and Elastomers

Reduce volatility and establish stronger profit base


Energy efficiency
**New gas turbine facilities
(30 MW, Osaka)**

- ✓ Cut costs by improving proportion of private power generation and recycling waste heat
- ✓ Reduce CO₂ emissions by 70,000 tons/year

Removing bottlenecks
**Expand cracking furnace
(Ichihara)**

- ✓ Cut costs by improving olefin yield
- ✓ Improve stability and facilitate maintenance of cracker facilities

FY18

FY19

FY20

FY21

FY22

FY23

Expand sales of olefin-based polymers; New plants; Improve on C3 shortage position

For derivatives
**Increase capacity for high-purity propylene
(Ichihara)**

- ✓ Boost propylene purification capacity for polymers
- ✓ Prepare for bolstering propylene-based polymers
- ✓ Address propylene shortage position

Diversifying raw materials
**Increase propane cracking capacity
(Osaka)**

- ✓ Shale-derived propane cracking
- ✓ Diversify raw materials at Osaka (23% ➔ 40% of total raw materials)

Maintain world-leading naphtha cracker by further boosting cost competitiveness

0→1 MAKE IT HAPPEN



Mitsui Chemicals

Challenge Diversity One Team

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