

April 11, 2017

Prime Polymer Co., Ltd.

Grand Opening Ceremony at Prime Evolve Singapore

Prime Evolve Singapore Pte. Ltd. (President: Naoshi Hamada; Prime Polymer 80% and Mitsui & Co., Ltd. 20%; hereinafter "EVLS"), a local subsidiary in Singapore of Prime Polymer Co., Ltd. (President: Takeshi Kaide; Mitsui Chemicals, Inc. 65% and Idemitsu Kosan Co., Ltd. 35%) held Grand Opening Ceremony on April 10, 2017.

A total of 300 people attended the ceremony, including Singapore's Minister for Trade and Industry (Trade) Lim Hng Kiang, Ambassador of Japan to Singapore Kenji Shinoda, other distinguished guests, customers and other stakeholders. President Hamada of EVLS gave a speech, noting that EVLS would contribute to the development of the packaging industry in Asia and other regions with customers and expressing the company's commitment to the safe and stable operation of the plant and to its business operation.



(Right) Exterior view of plant
(Left) Grand Opening Ceremony

The Evolve™, which we manufacture and sell, is high performance polyethylene manufactured using metallocene catalyst for highly functional sealant with impressive strength, airtightness, and heat seal-ability in addition to low odor and low fish-eye, and are therefore widely used as high-performance sealants in flexible packaging for foods and various daily necessities.

Demand for highly functional sealant materials is expected to increase further in the Asian market, and the Company established EVLS in Singapore close to the growing Asian market in October 2012. EVLS commenced commercial operations smoothly in August 2016. With its annual capacity of 300,000 tons, together with that of the first commercial plant in Ichihara Works, Japan, the total Evolve™ production capacity of Prime Polymer Group becomes 550,000 tons.

“The opening of the EVOLUE plant in Singapore, its only one outside of Japan, reflects our attractiveness as a high value-added manufacturing location,” said Mr Damian Chan, Executive Director, Energy & Chemicals, Singapore Economic Development Board. “EVOLUE’s plant is exemplary of how companies can leverage Singapore as a base to tap into opportunities brought about by the rising Asian middle class. We are committed to growing the Chemicals industry, and will continue supporting companies to identify avenues to grow their business and create good job opportunities for Singaporeans.”

The Group will consolidate its leading position in Asia, including Japan, by significantly expanding the supply capacity of highly functional sealant materials through the business development of EVLS and further strengthening and expanding the Evolve™ business.

Company Profile:

Company name	Prime Evolve Singapore Pte. Ltd.
Establishment	October 2012
Capital	USD 115 million
Ownership	Prime Polymer Co., Ltd.: 80%, Mitsui & Co., Ltd.: 20%
Main Business	Manufacture and sale of the Evolve™, metallocene polyethylene
Plant Location	Tembusu, Jurong Island, Republic of Singapore
Capacity	300,000 metric tons per annum
Technology	Evolve™ process, licensed by Mitsui Chemicals, Inc.
Product Applications	High-performance sealants for food packaging, etc.