

May 11, 2018

**Mitsubishi Chemical Launches Detailed Discussions on  
Absorption Merger of Nippon Synthetic Chemical Industry**

Mitsubishi Chemical Corporation

Mitsubishi Chemical Corporation (“MCC”; Head office: Chiyoda-ku, Tokyo; President: Masayuki Waga) today announced the launch of detailed discussions on an absorption merger of its consolidated subsidiary, The Nippon Synthetic Chemical Industry Co., Ltd. (“NSCI”; Head office: Osaka-shi, Osaka; President: Katsumi Kimura) with a target of April 2019.

NSCI’s business centers on synthetic resin products such as Gohsenol™ (PVOH: polyvinyl alcohol), OPL film™ (optical PVOH film), and Soarnol™ (EVOH: ethylene-vinyl alcohol copolymer).

MCC made NSCI, its consolidated subsidiary, into a wholly owned subsidiary (including indirect shareholding) in November 2016. However, to expand the profits of existing businesses and drive further growth of associated businesses in the MCC Group through new application and new product development, MCC determined that the best approach would be to integrate both companies’ management resources, and decided to proceed with detailed discussions.

MCC will carry forward to the discussions, and anticipate drawing a conclusion for the merger within this year.

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