

February 2022

To our valued customer

Takashi Komaya

President and CEO

Mitsubishi Engineering-Plastics Corporation

Information on the Restructuring of Our Business

On February 8, 2022, Mitsubishi Gas Chemical Company, Inc. (MGC) and Mitsubishi Chemical Corporation (MCC), the shareholders of Mitsubishi Engineering-Plastics Corporation (MEP), announced that they would be changing the share ratio of MEP as well as splitting and restructuring our business.

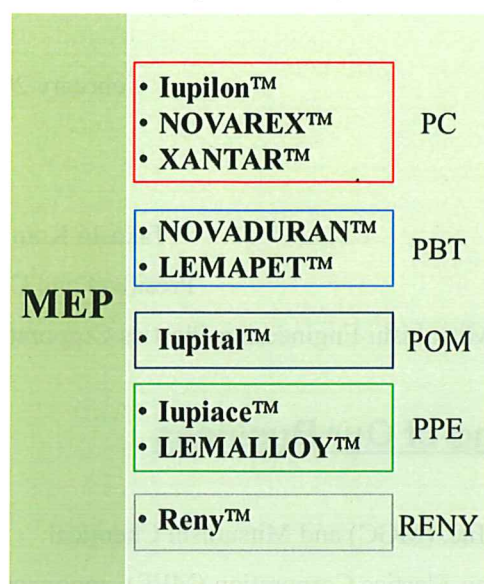
As of April 3, 2023, the polybutylene terephthalate business and a part of the polycarbonate business of MEP will be demerged and absorbed by Mitsubishi Chemical Corporation, and the polyacetal resin business, polyphenylene ether resin business, and high-performance polyamide resin compound business of MEP will be demerged and absorbed by Global Polyacetal Co., Ltd. (GPAC) as detailed on the attached sheet. At the same time, the share ratio of MEP will be changed from a 50-50 investment by MGC and MCC to 75% by MGC and 25% by MCC, and MEP will be operated as a consolidated subsidiary of MGC, mainly engaged in the manufacture, sale, and research and development of polycarbonate products.

Through these restructuring initiatives, each business will work to create synergies by promoting integrated management with the MCC or MGC group, thereby increasing the ratio of high value-added products, promoting the development of new products that contribute to the global environment, and further improving the speed and level of service to customers, which will lead to further growth and development of each business.

In addition, up to April 3, 2023, our Company and the two shareholder companies will continue to work together to continue to provide products and services under the current MEP management structure. Specific details of the restructuring will be worked out in due course and will be announced to the public.

(Attached sheet)

MEP (at the present time)

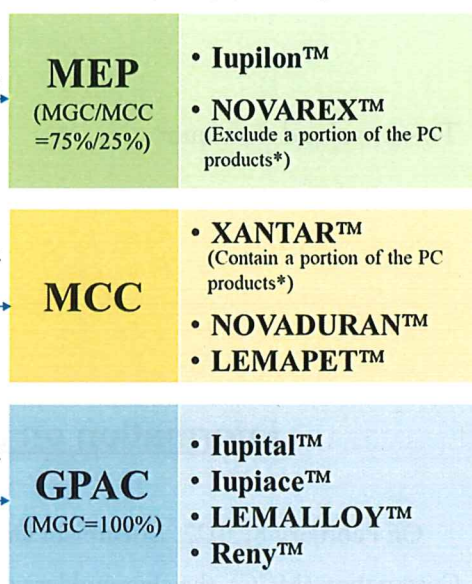


After the restructuring (from April 3, 2023)

Change in share ratio

Business demerger & absorption

Business demerger & absorption



*To be explained separately to related business partners.