

July 3rd, 2018.

Price revision for Denka Poval (Denka PVA)

Denka Company Limited will globally increase its sales price for polyvinyl alcohol, which is offered under the brand name of "Denka Poval," effective from July 20th, 2018.

The price increase is USD270 / EUR230 per metric ton. This price adjustment is necessary for Denka to maintain a stable supply of PVA products.

We deeply appreciate the continuous support of our valued customers and understanding on the price revision.

Sincerely

Denka Company Limited Styrene & Acetyl Chemicals Dept.