



July 3, 2018
Denka Company Limited

Denka Affiliate Toyo Styrene to Acquire MS Resin Operations

Denka Company Limited (hereinafter “Denka”) hereby announces that Toyo Styrene Co., Ltd. (headquarters: Minato-ku, Tokyo; President & CEO: Sanshiro Matsushita; hereinafter “Toyo Styrene”), one of Denka’s equity-method affiliates, signed an agreement with Nippon Steel & Sumikin Chemical Co., Ltd. (headquarters: Chiyoda-ku, Tokyo; Representative Director & President: Katsuhiko Ota) regarding the transfer of Nippon Steel & Sumikin Chemical operations related to methyl methacrylate styrene (MS) resin* to Toyo Styrene. Based on this agreement, the business transfer will take place on October 1, 2018.

Even though Denka already has an MS resin producing subsidiary in Singapore, it believes that once Toyo Styrene has acquired the MS resin operations from Nippon Steel & Sumikin Chemical, the Denka Group will be better equipped and its business foundation more robust. For example, the acquisition will enable the Group to upgrade its business continuity plans.

Denka also expects the acquisition to yield synergies as even more diverse resources are incorporated into various Denka Group members’ joint R&D activities. In these ways, the Denka Group will promote the specialization of its businesses to meet market needs for sophisticated solutions.

* MS resin is a copolymer of styrene and acryl. While this material boasts transparency akin to that of acryl, it is also equipped with superior weather-resistance and surface hardness. Moreover, compared to acryl, MS resin is less moisture absorbent and has a smaller specific gravity, making it easier to mold. Thanks to these features, MS resin is widely used for such applications as thin televisions, optical lenses and lighting equipment shades.

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