

2023.10.02
 Mitsui Chemicals, Inc.

Mitsui Chemicals Asahi Life Materials Begins Doing Business

Leveraging outstanding technical capabilities in an effort to meet social needs in tangible form as the world's leading nonwovens company

Mitsui Chemicals, Inc. (Tokyo: 4183; President & CEO: HASHIMOTO Osamu) and Asahi Kasei Corporation (Tokyo: 3407; President: KUDO Koshiro) today announced that Mitsui Chemicals Asahi Life Materials Co., Ltd. has begun doing business after its establishment on October 2, 2023, as a result of the joint incorporation-type demerger for the two companies' nonwovens businesses. With this fresh start, Mitsui Chemicals Asahi Life Materials has taken the first step toward its ambition of becoming the world's leading nonwovens company.

Both Mitsui Chemicals and Asahi Kasei have been developing unique products in Japan and overseas since the early 1970s. Since then, the two companies have supplied outstanding nonwovens to markets across the globe in a wide range of fields, spanning hygiene materials through to industrial materials and lifestyle materials. Mitsui Chemicals Asahi Life Materials will blend the technologies and know-how of both companies, while seeking to maximize synergies as a nonwovens manufacturer with a global presence. By supplying nonwoven products essential to daily life, the new company aims to contribute to increasing people's quality of life, achieve further business growth and help to bring about a sustainable society.

■ Overview of the new company

Company name	Mitsui Chemicals Asahi Life Materials Co., Ltd.
Head office	Yaesu Central Tower, Tokyo Midtown Yaesu 2-2-1 Yaesu, Chuo-ku, Tokyo 104-0028
Establishment	October 2, 2023
Capital	500 million yen
Shareholders	Mitsui Chemicals: 60.62% Asahi Kasei: 39.38%
Employees	Approximately 700 (consolidated)
Business Sites	Head Office Industrial Materials Sales Division (Industrial Materials Sales Department 1, Industrial Materials Sales Department 1, Filter Sales Department), Sanitary Materials Sales Division, Production & Engineering Division, Administration Division Industrial Materials Sales Division, Industrial Materials Sales Department 2 3-23 Nakanoshima 3-chome, Kita-ku, Osaka 530-6126, Japan Production & Engineering Division

	<p>2-1, Tangodori, Minami-ku, Nagoya, Aichi 457-8522, Japan</p> <p>Technology & Development Division 580-32, Nagaura, Sodegaura, Chiba 299-0265, Japan</p> <p>Technology & Development Division 515 Kojima, Moriyama, Shiga 524-0002, Japan</p>	
Executives	Representative Director, President	YANASE Koichi
	Board Director & Vice President	OIKAWA Keisuke
	Board Director & Senior General Manager of Administration	KUSANO Kazuya
	Non-executive Director	HAYASHIDA Hiromi
	Non-executive Director	HAGA Shinichiro
	Non-executive Corporate Auditor	TSUCHIYA Takeaki
	Non-executive Corporate Auditor	IGARASHI Hiroyuki
Affiliates	<p>Sunrex Industry (Mie Prefecture)</p> <p>Mitsui Hygiene Materials (Thailand)</p> <p>Asahi Kasei Spunbond (Thailand)</p>	