

For Immediate Release

February 15, 2002
Mitsui Chemicals, Inc.
Sumitomo Chemical Company, Ltd.

Sumitomo Mitsui Polyolefin To Begin Operation in April

Mitsui Chemicals, Inc. (Mitsui) and Sumitomo Chemical Company, Ltd. (Sumitomo) have decided to commence the business operation of their new polyolefin joint venture on April 1, 2002.

The new 50/50 joint venture called Sumitomo Mitsui Polyolefin Company, Ltd. (SMPO), to be established with the initial paid-in capital of 7 billion yen, will locate its head office at Tokyo Sumitomo Twin Building, 27-1, Shinkawa 2-chome, Chuo-ku, Tokyo. SMPO will be headed by Mr. Ryuichi Sonoda, Chairman to be appointed from Sumitomo, and Mr. Yoshiyuki Sakaki, President from Mitsui.

For further information, please contact:

Mitsui Chemicals, Inc.	Corporate communications Tel: 3-3592-4060
Sumitomo Chemical Co., Ltd.	Corporate communications General Affairs Dept. Tel: 3-5543-5102