

September 29, 2021

MITSUBISHI GAS CHEMICAL COMPANY, INC.

Mitsubishi Gas Chemical Announces Expansion of MXDA Production

Mitsubishi Gas Chemical Company, Inc. (MGC; Head Office: Chiyoda-ku, Tokyo; President: Masashi Fujii) is pleased to announce expansion of Meta-xylenediamine (MXDA) production in Europe.

MGC is expanding its production capacity of MXDA to meet the market growth in the epoxy, polyamide and isocyanate sector. MGC will be constructing a 25,000 MTA plant in Rotterdam through its newly established subsidiary, MGC Specialty Chemicals Netherlands B.V. The new plant is scheduled to start its operation in mid-2024.

MGC has just started off its 3-year management plan 'Grow UP 2023' this April and aims to shift to a profit structure more resilient to environmental changes. MXDA is internally defined as a "differentiating" business, to which the company will proactively allocate its resources to further strengthen its competitive advantage.

MXDA is mainly used in epoxy coatings for infrastructure applications due to its excellent anticorrosion properties, and a long-term growth in the market is expected. The new plant will be located in Rotterdam to mainly meet the demand in Europe, which is the largest market for MXDA in this sector. With the establishment of the new manufacturing subsidiary, the MGC Group will be able to strengthen its business continuity plan (BCP) and ensure the stable supply of MXDA worldwide.

The two existing plants in Japan will be in full operation until the start-up of the new plant, and will continue to serve the fast growing markets in Asia.

Subsidiary overview

(1)Company Name	MGC Specialty Chemicals Netherlands B.V.
(2)Location	Rotterdam, Kingdom of the Netherlands
(3)Managing Director	Mr. Masatoshi Sato
(4)Establishment	January 2021*
(5)Business Content	Manufacture and Sales of MXDA
(6)Start of Manufacturing	July 2024 (scheduled)
(7)Capacity	25,000 MTA
(8)Ownership Ratio	MGC 100%
(9)Capital	1.67 million Euro Capital increase to 85.27 million Euro scheduled for November 2021

*Established for the purpose of initial investigation. After the capital increase scheduled for November 2021, it will become a manufacturing subsidiary.

INQUIRIES

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