

September 30, 2013

New Joint Venture for Superabsorbent Polymers Begins Establishment of SDP Global will accelerate expansion outside Japan

Sanyo Chemical Industries, Ltd
Toyota Tsusho Corporation

Sanyo Chemical Industries, Ltd. (head office: Higashiyama-ku, Kyoto City; president: Takao Ando) and Toyota Tsusho Corporation (headquarters: Nakamura-ku, Nagoya City; president: Jun Karube) today concluded a new joint venture agreement regarding San-Dia Polymers, Ltd. (head office: Chuo-ku, Tokyo; president: Shigeaki Takeda), a consolidated subsidiary of Sanyo Chemical Industries which manufactures and sells superabsorbent polymers ("SAP"). With the start of the new joint venture, San-Dia Polymers was renamed SDP Global Co., Ltd. ("SDP Global").

SDP Global will combine San-Dia's R&D capabilities and manufacturing systems with Toyota Tsusho's sales and logistics networks to accelerate global expansion in the growing SAP market through aggressive investment and to better respond to market and customer needs.

Background of Joint Venture Establishment

On March 29, 2013, Sanyo Chemical Industries and Toyota Tsusho agreed with Mitsubishi Chemical Corporation ("Mitsubishi Chemical") to acquire its entire 40% stake in San-Dia Polymers, a consolidated subsidiary of Sanyo Chemical Industries which manufactures and sells SAP. On the same day, Sanyo Chemical Industries concluded a stock transfer agreement with Mitsubishi Chemical to complete acquisition of 10% of the 40% stake. Toyota Tsusho has now concluded its portion of the stock transfer agreement with Mitsubishi Chemical in line with competition laws in and outside Japan, completing acquisition of the remaining 30% stake. As a result, the joint venture is now 70% owned by Sanyo Chemical Industries and 30% owned by Toyota Tsusho.

Overview of Joint Venture

1	Company name	SDP Global Co., Ltd.
2	Location	1-5-6 Nihonbashihoncho, Chuo-ku, Tokyo, Japan
3	Representative	Shigeaki Takeda
4	Establishment	March 22, 2001
5	Investment ratio	Sanyo Chemical Industries 70%, Toyota Tsusho 30%
6	Capital	¥2.0 billion (as of September 30, 2013)
7	Net sales	¥38.443 billion (fiscal year ended March 31, 2013)
8	Business description	Manufacture and sale of superabsorbent polymers
9	Number of employees	189 (as of March 31, 2013)
10	Manufacturing Sites	Tokai City, Aichi Prefecture, Japan; Ogaki City, Gifu Prefecture, Japan; Nantong City, Jiangsu Province, China
11	Manufacturing capacity	Manufacturing capacity: 280,000 tons/year

Overview of Parent Companies

Sanyo Chemical Industries, Ltd.

1. Location: 11-1, Ikkyo Nomoto-cho, Higashiyama-ku, Kyoto, Japan
2. Establishment: November 1, 1949
3. Representative: Takao Ando
4. Capital: ¥13.051 billion (as of March 31, 2013)
5. Net sales: ¥142.6 billion (fiscal year ended March 31, 2013)
6. Business Description: Manufacture and sale of various performance chemicals
7. Number of employees: 1,865 (as of March 31, 2013)

Toyota Tsusho Corporation

1. Location: 9-8, Meieki 4-chome, Nakamura-ku, Nagoya, Japan
2. Establishment: July 1, 1948
3. Representative: Jun Karube
4. Capital: ¥64.936 billion (as of March 31, 2013)
5. Net sales: ¥6.3043 trillion (fiscal year ended March 31, 2013)
6. Business Description: Domestic trading of various goods; Import and export of goods; Trading between overseas countries; Subcontracting of construction projects; Various insurance agency business, etc.
7. Number of employees: 48,336 (as of March 31, 2013)