

Sanyo chemical sign joint venture agreement with PTT Global Chemical and Toyota Tsusho to produce polyols in Thailand

Sanyo Chemical Industries, Ltd. (head office: Higashiyama-ku, Kyoto City; President: Takao Ando, hereafter Sanyo Chemical) today signed an agreement of a joint venture with PTT Global Chemical Public Company Limited (PTTGC)*, and Toyota Tsusho Corporation (Toyota Tsusho) to produce polyols.

The joint venture GC Polyols Co., Ltd. (head office: Bangkok, hereafter GC Polyols) will be located in Hemaraj Eastern Industrial estate, Rayong province. GC Polyols will produce and sell polyols; a key raw material for polyurethane (PU). The plant will have an annual capacity of 130 kilotons of polypropylene polyols and 20 kilotons of PU systems. Construction begins in September 2017 and the plant is scheduled to start operating in 2020.

Under the joint venture, GC Polyols will supply competitive high-value polyurethane materials in Asian region to contribute to customers' needs by combining three parties' strength; competitive feedstock and utility from PTT Group, advanced technical know-how of Sanyo Chemical, and global logistics network of Toyota Tsusho.

Sanyo Chemical has been establishing supply chain in North America and China, for example, in cooperation with technical licensing partners. Establishing this joint venture, GC polyols in Asia will strengthen our global supply chain.

***Overview of PTTGC**

Establishment: October in 2011

Representative: President & CEO Mr. Supattanapong Punmeeaow

Business description: Manufacture of chemicals and petrochemicals as the chemical flagship of PTT Group (a giant energy company in Thailand)

Products: Various petrochemical products such as ethylene and propylene