



2022.03.23

To All Our Customers

Mitsui Chemicals, Inc.

Notice Regarding Price Revision for Synthetic Pulp Products

Mitsui Chemicals, Inc. has decided to revise its prices on synthetic pulp products. The details of this are laid out below.

Details of price revision:

Product: Synthetic pulp (SWP™)

Method of price revision: Change in interval for pricing formula revision and that for referencing various related factors
(Aiming to reflect recent naphtha market conditions in product prices in a timely manner)

Timing of price revision: Shipments starting April 1, 2022

Reason:

Amid an already ongoing rise in Japanese domestic naphtha prices, Russia's invasion of Ukraine has caused a further tightening in energy supply-demand to result in accelerated crude oil prices and Japanese domestic naphtha prices alike. Prices on polypropylene and polyethylene – key raw materials for our synthetic pulp products – have consequently continued to surge, as have utility expenses and logistics costs. Further, these assorted costs are projected to remain high going forward.

In response to this difficult situation, we have taken a number of measures, such as endeavors to minimize costs in whatever ways we can. However, we have now determined that we have no choice but to ask customers to bear part of the burden here with a price revision.

We deeply appreciate your understanding in this matter.