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(Code: 9247
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Sumitomo Chemical Co., Ltd. and REVER CORPORATION form a business alliance:
Establishing a recycling system for plastics collected from end-of-life vehicles

REVER CORPORATION (REVER), one of our group companies, has been considering a business alliance with Sumitomo Chemical Co., Ltd. (Sumitomo Chemical, Securities Code: 4005) since June 2021 to jointly recycle plastics collected from end-of-life vehicles. REVER and Sumitomo Chemical, following their respective institutional decisions, today concluded a business alliance agreement to strengthen their collaboration.

1. Background and objective of the business alliance

TRE HOLDINGS CORPORATION, a comprehensive environment management company committed to the conservation of the global environment, aims to promote an efficient recycling and carbon-neutral society. As part of this endeavor, we are pursuing research and development for advanced sorting technology involving the intermediate processing of plastic waste undertaken by the Group.

As the automotive industry undergoes the once-in-a-century transformation, efforts are being accelerated from the standpoint of carbon neutrality and the circular economy to manufacture vehicles using materials taken from end-of-life vehicles. In the European Union, discussions are gaining momentum regarding products using recycled materials, so much so that the manufacturing of vehicles using waste-based plastics may soon spread to other regions. Therefore, in order for Japan's automotive industry to remain competitive and lead the world, it is important to ensure both the quality and quantity of recycled plastics in automotive manufacturing.

In light of this situation, we have evaluated the collection methods, recycling processes, and the environmental impact of plastic waste recycling, and we have a clear idea that we are able to produce and supply a certain amount of high-quality recycled plastics. Consequently, we have decided to form a business alliance and further strengthen our collaboration.

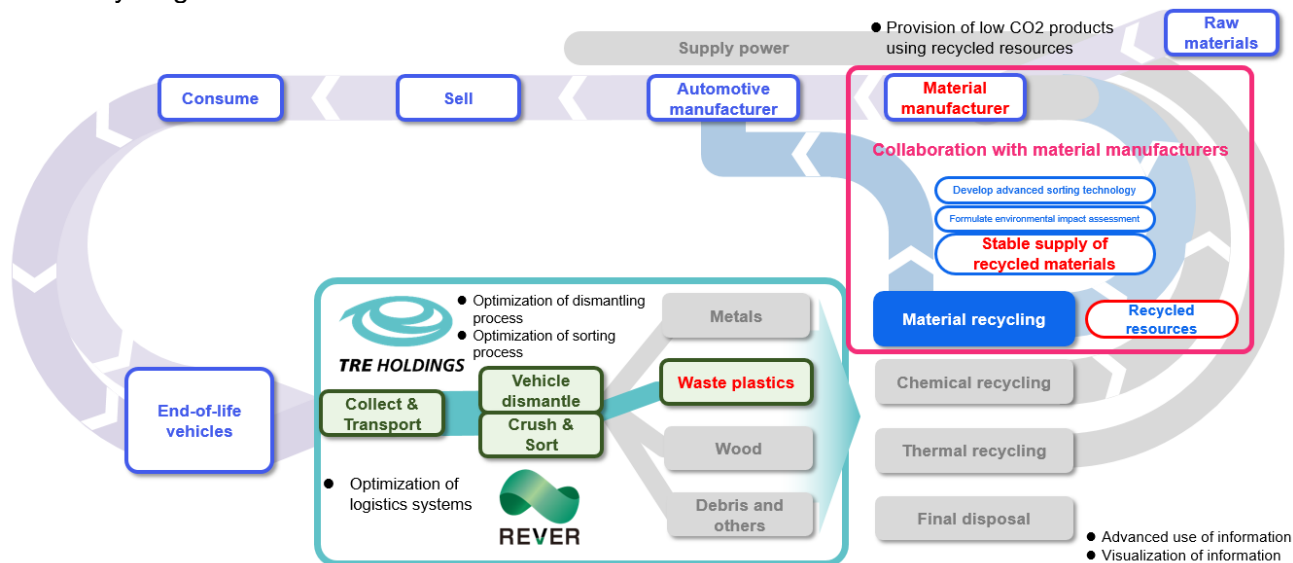
Through this alliance, Sumitomo Chemical's plastic-manufacturing technology will be combined with the recycling technology for end-of-life vehicles that REVER has cultivated. We will thereby contribute to the realization of a circular economy and "car-to-car" recycling projects in the automotive industry. We are also considering the development and production of recycled plastics that can be used not only in automotive manufacturing but also for a variety of other products. We aim to reduce the emission of greenhouse gases and lessen their environmental impact. In the future, the two

companies will consider the establishment of a joint venture.

2. Overview of the business alliance

- (1) Use of plastic waste collected from end-of-life vehicles
- (2) Verification of synergies in technology development
- (3) Study and verification to ensure quality and traceability
- (4) Study for application of the dismantling-and-recovery incentive program
- (5) Measures for the future

3. Recycling mechanism



4. Earnings outlook

The business alliance may not have a material impact on our consolidated earnings at this time. However, we believe that the move will contribute to the improvement of our consolidated performance in the medium to long term. We will promptly release any additional information that requires public disclosure.