

Investment in a new EVAL™ plant in Singapore

Kuraray has decided to invest in a production plant for EVAL™, EVOH resin, in our subsidiary in Singapore, Kuraray Asia Pacific Pte. Ltd. (100% owned by Kuraray Co., Ltd.) as follows.

EVAL™, EVOH resin, which we developed and commercialized in 1972 as the world's first pioneer, is a functional resin with the highest level of gas barrier properties. It is widely used in food packaging applications because it blocks gasses such as oxygen and prevents food deterioration and contributes to the reduction of food loss.

In recent years, the market is shifting to recyclable food packaging materials as the need for environmentally friendly products has increased from the circular economy point of view. The numbers of inquiries for EVAL™ resin have increased because it is a barrier material that does not disrupt the recycling streams of polyolefins. We expect the demand for EVAL™ resin to be increased globally, in particular in Europe and the United States.

As the world leader of EVOH and barrier materials, we aim to further expand of our business and continue to contribute to improvements to the natural and living environments.

Overview of the investment

Location	Kuraray Asia Pacific Pte. Ltd. 10 Sakra Ave., Singapore 627887
Production capacity	EVOH resin, 18,000 tons/year (The front-end process will be constructed with a capacity of 36,000 t/y with a view to future expansion. The back-end process is divided into two phases, with the first phase being implemented at this time.)
Start operation	End of 2026
Investment amount	US\$410 million

(Reference) Overview of Kuraray Asia Pacific Pte. Ltd.

(1)Company name	Kuraray Asia Pacific Pte. Ltd.
(2)Head Office	10 Sakra Ave., Singapore 627887
(3)Representative	Fumio Uegaki
(4)Line of Businesses	Manufacture and sales of PVOH resin
(5)Capital	US\$ 29,775 thousand
(6) Established	July 1, 2008 (Originally established as POVAL ASIA PTE LTD in 1996)