

December 20, 2023

Press Release

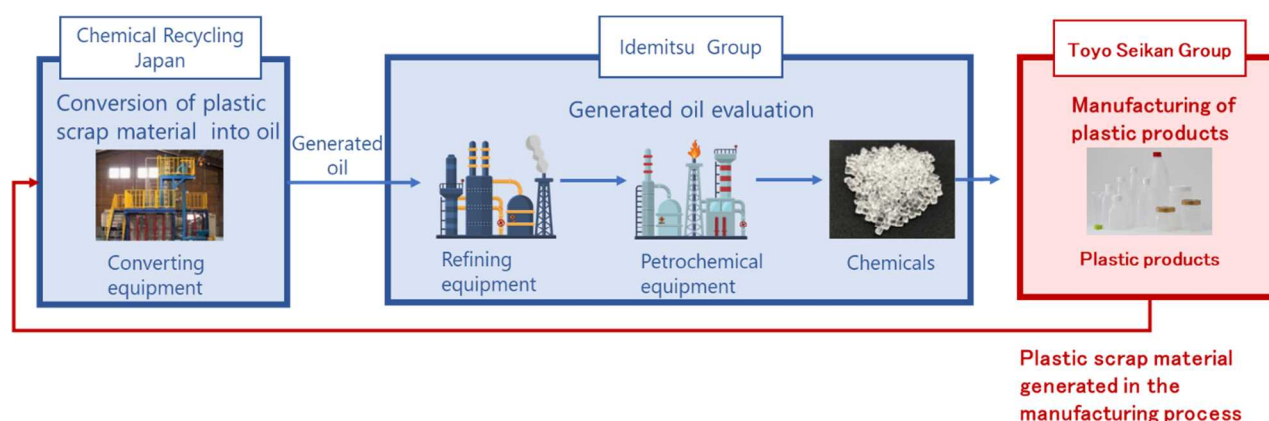
Toyo Seikan Group Holdings, Ltd.
Idemitsu Kosan Co., Ltd.

Toyo Seikan Group Holdings and Idemitsu to Launch a Demonstration Test for the Recycling of Plastic Scrap Material

Toyo Seikan Group Holdings, Ltd. and Idemitsu Kosan Co., Ltd. (hereinafter "Idemitsu Kosan") today announced the joint start of a demonstration test on the recycling of "plastic scrap material", Note 1 (Recycling of used plastics into oil, Note 2).

In the demonstration test, Chemical Recycle Japan Co., Ltd., a subsidiary of Idemitsu Kosan, will use the plastic scrap material occurs in the manufacturing process of plastic products at the plants of Toyo Seikan Group as raw material, produce generated oil by its technology of recycling used plastics into oil.

Through a series of these initiatives, Idemitsu Kosan will confirm the availability of using generated oil as a raw material for petrochemical products and fuel oils, and verify the feasibility of recycling plastic scrap material. In the future, Idemitsu aims to produce "Renewable Chemicals" and "Renewable Fuel Oil" (Note 3) with its oil refining and petrochemical equipment, using generated oil derived from plastic scrap material as a raw material.



Aiming to realize through these initiatives

Toyo Seikan Group, through its "Eco Action Plan 2030" established in 2019, is striving to realize three types of societies: a zero-carbon society, a zero-waste society, and a society coexisting with nature. We are promoting business activities that consider the global environment across the entire group.

In realizing a zero-waste society, we will switch materials used for our products from fossil-based to recycled and renewable materials, including plant-based plastics. By minimizing the use of exhaustible resources and promoting product designs that can be easily resourced after use, we aim to evolve from one-way to circular products and systems. We will enhance the effectiveness by concretizing measures to reduce environmental impacts and steadily promote initiatives towards realization.

Toward the realization of a carbon-neutral society in 2050, Idemitsu Kosan has set forth its vision for 2030, “Your Reliable Partner for a Brighter Future,” and its vision for 2050, “Shaping Change.” In the [Medium-term Business Plan \(fiscal years 2023-2025\)](#) announced last November, we expressed our commitment to fulfill our “Responsibility to support people and their daily lives” and “Responsibility to protect the global environment now and in the future” through social implementation in the following “3 business domains.”



The initiative to recycle plastic scrap material is an important initiative for social implementation of "Diverse resource conservation / circulation solutions", one of the three business areas stated in the company's medium-term management plan.

Through the demonstration test, both companies will work to realize a carbon-neutral and recycling-oriented society.

(Note 1)

“Plastic scrap material” is scrap occurs in the process of manufacturing plastic products, such as caps, bottles, and pouch films.

(Note 2)

“Recycling of used plastics into oil” is the technology for converting used plastics into oil and producing “Renewable Chemicals” and “Renewable Fuel Oil” with using the generated oil as raw material. Please refer to Idemitsu Kosan’s previous press release.

April 20, 2023: [Decision to Invest in Commercial Production Facilities for Recycling of Used Plastics into Oil](#)

(Note 3) “Renewable Chemicals” and “Renewable Fuel Oil” are chemicals and fuel oil produced from generated oil by the recycling of used plastics technology.

[Corporate Profile]

■ Toyo Seikan Group Holdings, Ltd.

Headquarters: Osaki Foret Bldg., 2-18-1 Higashi-Gotanda, Shinagawa-ku, Tokyo

Representative: Ichio Otsuka, President

Main business: Management of group companies

■ Idemitsu Kosan Co., Ltd.

Headquarters: 1-2-1 Otemachi, Chiyoda-ku, Tokyo

Representative: Shunichi Kito, President & CEO

Main business: The company operates globally in the areas of fuel oil, petrochemicals, lubricants, electronic materials, electric power and renewable energy, oil and gas development, and coal.

■ Chemical Recycle Japan, Co., Ltd.

Headquarters: 6F RBM TsukijiSquare, 1-18-8 Shintomi, Chuo-ku, Tokyo

Representative: Masahiko Okamura, President

Main business: As a subsidiary of Idemitsu Kosan Co., Ltd., the company engages in procurement of used plastics, Recycling of used plastics into oil using its own facilities, and sales of generated oil.

For further information, please contact:

Toyo Seikan Group Holdings, Ltd. Corporate Communication Group
Sustainability Department

(Email) tskg_contact@tskg-hd.com

Idemitsu Kosan Co., Ltd. Public Relations Division Public Relations Section

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