

July 20, 2021

KANEKA CORPORATION

Price revision of processed oil products
— For shipments on and after September 1—

Kaneka Corporation (Headquarters: Minato-ku, Tokyo; President: Minoru Tanaka) will revise the sales prices of processed oil products of Foods & Agris Solutions Vehicle for shipments on and after September 1 as specified below.

Item	Revised price
Shortening products	27 JPY / kilogram and over
Margarine products	23 JPY / kilogram and over
Fat spread and butter cream products	19 JPY / kilogram and over
Whipping cream products	23 JPY / kilogram and over
Concentrated milk products	20 JPY / kilogram and over
Whipped cream products	15 JPY / kilogram and over
Flour paste products	37 JPY / kilogram and over
Chocolate products	25 JPY / kilogram and over

Kaneka revised prices in March of this year. Following that, production in the global markets for grain and edible fat and oil has decreased due to abnormal weather, such as the La Nina phenomenon and labor shortages caused by the COVID-19 pandemic. In addition, due to a steep increase in demand in China and increased use of biofuels and, in part, speculation, prices for raw oil and fat materials are continuing to rise. Further, fuel and packaging and shipping costs are also rising, putting pressure on business revenues.

Kaneka endeavored to improve business revenue through initiatives such as constricting costs. However, having reached the limits of what the company can do, Kaneka has determined that these price revisions are unavoidable for the sake of steady product supply from here on.