

December 20, 2021

KANEKA CORPORATION

## Price Revision of Processed Oil Products

- For shipments on and after February 1, 2022 -

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 February 1, 2022 as specified below.

Item	Revised price
Shortening products	48 JPY / kilogram and over
Margarine products	41 JPY / kilogram and over
Fat spread and butter cream products	30 JPY / kilogram and over
Whipping cream products	35 JPY / kilogram and over
Concentrated milk products	18 JPY / kilogram and over
Whipped cream products	28 JPY / kilogram and over
Flour paste products (Sweet type)	35 JPY / kilogram and over
Flour paste products (Savory type)	47 JPY / kilogram and over
Cheese products	67 JPY / kilogram and over
Chocolate products	45 JPY / kilogram and over

We revised our prices in March and September of this year, but in the grain market and edible fats and oils market, inclement weather, such as droughts, labor shortages resulting from the spread of COVID-19, and other factors have resulted in a decrease in production volume in major production areas around the world. Furthermore, the price of raw oils and fats continues to rise due to the strong increase in demand in China, the expansion of use for biofuels, as well as speculative trading. Furthermore, the costs of fuel, packaging materials, and distribution have also risen, placing downward pressure on earnings.

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.