

March 23, 2022

KANEKA CORPORATION

Price revision of extruded polystyrene foam

- Kaneka increasing the price by 30% for shipping on and after April 1-

Kaneka Corporation (Headquarters: Minato-ku, Tokyo, Japan; President: Minoru Tanaka) will revise the sales prices of extruded polystyrene foam (product name: “Kanelite Foam™”). For shipping on and after April 1, the current prices will be raised by 30%.

We revised prices last year but with the continued increases in fossil fuel prices and the worsening of the situation in Ukraine, the international price of naphtha, which is a basic raw material for the production of petrochemicals, is soaring. Due to these effects, utility and distribution costs also continue to rise.

We have been working to improve profits by reducing costs, but we have reached the limit of what we can do ourselves and we have determined that this price revision is necessary.

We may have to consider further price revisions if the price of naphtha continues to increase due to the unpredictable international situation.