

March 23, 2022

KANEKA CORPORATION

Price revision of Styrofoam container

- Increasing the price by 15% for shipping on and after April 1-

Hane Co., Ltd. (Headquarters: Nagoya-city, Aichi, Japan; President: Nagato Matsumoto), affiliate company of Kaneka Corporation (Headquarters: Minato-ku, Tokyo, Japan; President: Minoru Tanaka) will revise the sales prices of styrofoam container. For shipping on and after April 1, the current prices will be raised by 15%.

They 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.

Kaneka Group has 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.