

June 6, 2022

KANEKA CORPORATION

Price revision of foamed polystyrene resin

—Kaneka increasing the price by 50 yen per kilogram for shipping on and after June 20—

Kaneka Corporation (Headquarters: Minato-ku, Tokyo, Japan; President: Minoru Tanaka) will revise the sales prices of foamed polystyrene resin (product name: “Kanepearl™”). For shipping on and after June 20, the current prices will be raised by at least 50 JPY per kilogram.

We revised prices in March of this year but with the continued increase in fossil fuel prices and the worsening of the situation in Ukraine, the international price of naphtha, which is a basic raw material to produce petrochemicals, is soaring. Under the circumstance, the exchange rate is also causing the prolonged rise in principal raw materials, auxiliary raw materials, utility and distribution costs.

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.