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**Mitsubishi Chemical Announces
MMA Monomer and PMMA Plants Start Commercial Operations in Saudi Arabia**

Mitsubishi Chemical Holdings Corporation's consolidated subsidiary, Mitsubishi Chemical Corporation (Head office: Chiyoda-ku, Tokyo; President: Masayuki Waga) announced today that its MMA monomer and PMMA plants have started commercial operations in Saudi Arabia. Please refer to the attached press release for details.

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MMA Monomer and PMMA Plants Start Commercial Operations in Saudi Arabia

Mitsubishi Chemical Corporation

Mitsubishi Chemical Corporation (Headquarters: Tokyo, Japan, President and CEO: Masayuki Waga, "MCC" hereafter) is pleased to announce that The Saudi Methacrylates Company ("SAMAC" hereafter), a joint venture between MCC and Saudi Basic Industries Corporation (Headquarters: Riyadh, Kingdom of Saudi Arabia, CEO: Yousef Al-Benyan, "SABIC" hereafter), has successfully completed performance test of its plants for production of methyl methacrylate (MMA) monomer and polymethyl methacrylate (PMMA) in Saudi Arabia and commenced commercial operation of both plants on April 2nd, 2018.

SAMAC commenced test production and achieved in-specification production of both MMA monomer and PMMA last November, after which first shipment of MMA to customers was made. It has been in the process of optimizing operations since then.

SAMAC's manufacturing facilities in Jubail, Saudi Arabia include the world's largest MMA monomer plant which uses MCC Group's proprietary New Ethylene Method ("Alpha Technology") for producing MMA monomer. The PMMA plant uses MCC Group's proprietary PMMA technology and MMA monomer as the key raw material.

Global demand for MMA monomer is expected to keep growing steadily with the growth of the world economy. MCC will utilize SAMAC as a strategic supply base for markets in Asia, Europe, Middle East and Africa. This new plant will strengthen and optimize MCC's global network of MMA production plants and ensure MCC's continued ability to reliably and efficiently serve and support its present and future customers' needs.

Overview of SAMAC

Company Name: The Saudi Methacrylates Company

Location: Al-Jubail, Kingdom of Saudi Arabia

Establishment: June 9, 2014

Capital: 1,350 million Saudi Riyal (approximately US\$360 million)

Capital structure: MCC 50%*, SABIC 50%

Nature of Business: Manufacture of MMA monomer (250,000 tons/year), and PMMA (40,000 tons/year)

* MCC takes a stake through The Japan-Saudi Methacrylate Company, LLC, a wholly-owned MCC company established for the special purpose of this project.



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