



Press Release

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ISCC Plus certified mass balanced phenol and acetone

Covestro AG
Communications
51365 Leverkusen
Germany

Contact
Dr. Frank Rothbarth
Telephone
+49 175 30 25363
Email
frank.rothbarth
@covestro.com

Covestro, Mitsui Chemicals, and Mitsui & Co., Ltd, complete first delivery of certified renewable raw materials in Asia

- **ISCC Plus certified mass-balanced phenol and acetone based on bio-feedstock**
- **Important raw materials for polycarbonate production**
- **First delivery of 1,500 tons of mass-balanced phenol received in Shanghai**
- **Later supply of acetone also planned, also to Thailand**

Contact
Richard Fu
Telephone
+86 21 8020 8452
Email
richard.fu
@covestro.com

[Covestro](#) has entered into an agreement with [Mitsui Chemicals](#) on the supply of raw materials phenol and acetone from ISCC Plus certified mass-balanced sources. Both components will be used for the production of polycarbonate at Covestro's Asian sites in Shanghai, China, and Map Ta Phut, Thailand. The high-performance plastic is used, for example, in car headlights, LED lights, electronic and medical devices and automotive glazing. Japan's Mitsui Chemicals and Mitsui & Co., Ltd are already a long-standing supplier to Covestro.

"With this agreement, Covestro, Mitsui Chemicals, and Mitsui & Co., Ltd are taking their partnership to a new level, with the goal of supplying customers along the process chain with more sustainable raw materials from mass-balanced, renewable sources," says Sucheta Govil, Chief Commercial Officer of Covestro. "I am very pleased that we are now also gradually converting our production in Asia to products with renewable raw materials. In this way, we are helping customers achieve their sustainability goals and offering them a drop-in solution that they can use immediately without a major changeover."



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Recently, the first shipment of mass-balanced phenol produced by Mitsui Chemicals, Inc., from its Osaka site arrived at the production site of Covestro in Caojing, Shanghai. Further shipments are to follow, also including bio-attributed acetone. Mitsui Chemicals uses bio-feedstock from waste and residues as raw material basis for its bio-attributed phenol and acetone products.

"We're pursuing not only plastic recycling but also a switch to biomass in aim of realizing a circular economy," said Yoshino Tadashi, Senior Managing Executive Director and President of the Basic Materials Business Sector of Mitsui Chemicals. "So it's a delight to have been able to make our first shipment and delivery of mass-balanced phenol based on bio-feedstock to Covestro. With our materiality contributing to the realization of a sustainable society, we look forward to working together with everyone to steadily promote the social implementation of biomass."

"Our long-term partnerships with Covestro and Mitsui Chemicals have enabled us to deliver the first renewable Phenol in Asia." said Takashi Furutani, Chief Operating Officer of the Basic Materials Business Unit of Mitsui & Co. "Mitsui is committed to providing solutions for customers who work towards a circular economy. This is just the beginning of our journey."

In mass balancing, bio-based raw materials are used at an early stage of production and mathematically allocated to finished products. This saves fossil raw materials and reduces greenhouse gas emissions, while the quality of mass-balanced products remains the same compared to purely fossil-based ones.

ISCC ("International Sustainability and Carbon Certification") is an internationally recognized system for sustainability certification of biomass and bioenergy, among others. ISCC Plus includes additional certification options e.g. for techno-chemical applications, including biomass-based plastics.

About Mitsui Chemicals (Tokyo: 4183, ISIN: JP3888300005):

Mitsui Chemicals' roots can be traced back to 1912 when it began producing raw material for chemical fertilizers from coal gas byproducts, the first company in Japan to do so. This undertaking significantly contributed to increasing agricultural productivity, a major social issue at the time. Later, the company evolved its technology from coal chemicals to gas chemicals, and in 1958 it built Japan's first petrochemical complex and so provided impetus to Japan's industry. Today, the company boasts many world-class products with sales standing at over 1,200 billion yen and with over 150 companies in 28 countries. Its business portfolio includes environment-friendly materials for next-generation mobility, healthcare services to realize health and happiness in an ageing



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society, packaging that ensures the reliability and safety of food products, agrochemicals that contribute to increased production of food, electronic materials, and environment and energy sector.

Mitsui Chemicals will continue to contribute to solving social challenges with its state-of-the-art technology and by "Creating New Customer Value through Innovation".

More information can be found at <https://jp.mitsuichemicals.com/en/>

About Mitsui & Co., Ltd:

Mitsui & Co., Ltd. (8031: JP) is a global trading and investment company with a diversified business portfolio that spans approximately 63 countries in Asia, Europe, North, Central & South America, The Middle East, Africa and Oceania. Mitsui has over 5,600 employees and deploys talent around the globe to identify, develop, and grow businesses in collaboration with a global network of trusted partners. Mitsui has built a strong and diverse core business portfolio covering the Mineral and Metal Resources, Energy, Machinery and Infrastructure, and Chemicals industries.

Mitsui has a long heritage in Asia, where it has established a diverse and strategic portfolio of businesses and partners that gives it a strong differentiating edge, provides exceptional access for all global partners to the world's fastest growing region and strengthens its international portfolio.

For more information on Mitsui & Co's businesses, visit www.mitsui.com.

About Covestro:

With 2020 sales of EUR 10.7 billion, Covestro is among the world's leading polymer companies. Business activities are focused on the manufacture of high-tech polymer materials and the development of innovative, sustainable solutions for products used in many areas of daily life. In doing so, Covestro is fully committed to the circular economy. The main industries served are the automotive and transportation industries, construction, furniture and wood processing, as well as electrical, electronics, and household appliances industries. Other sectors include sports and leisure, cosmetics, health and the chemical industry itself. At the end of 2020, Covestro has 33 production sites worldwide and employs approximately 16,500 people (calculated as full-time equivalents).

Forward-looking statements

This news release may contain forward-looking statements based on current assumptions and forecasts made by Covestro AG. Various known and unknown risks, uncertainties and other factors could lead to material differences between the actual future results, financial situation, development or performance of the company and the estimates given here. These factors include those discussed in Covestro's public reports which are available at www.covestro.com. The company assumes no liability whatsoever to update these forward-looking statements or to conform them to future events or developments.