
NEWS RELEASE

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REFINVERSE Group, Inc.

Representative: Akira Ochi, President and CEO

(Securities Code: 7375)

Overseas Expansion by Granting a License for Airbag Recycling Technology to Toyota Tsusho Corporation

Refinverse, Inc. (hereinafter “Refinverse”) has come to a basic agreement to grant a license in Vietnam for the airbag recycling technology we have independently developed to Toyota Tsusho Corporation (hereinafter “Toyota Tsusho”).

Refinverse has independently developed technology to recycle nylon-made airbags as high-quality resin by separating and removing foreign matter from them at an advanced level. We have been gradually expanding this business since the establishment of our Ichinomiya Factory and the start of mass production in 2019.

We have come to a basic agreement to grant a license for this technology in Vietnam to Toyota Tsusho’s subsidiary of Toyotsu Safety & Automotive Components (VietNam) Co., Ltd. We are now preparing with the aim of starting production in April 2023 as the first step in our overseas expansion of this business.

Along with granting this license, we will provide solutions which utilize our knowledge in the equipment selection, design and operational support to turn airbag recycling into a business in Vietnam. We are aiming to establish a structure to smoothly launch this business and to produce products through this collaboration between our two companies.

Moreover, Refinverse and Toyota Tsusho have come to an agreement to consider the feasibility of expanding this business in the same way to the overseas manufacturing bases in the Toyota Tsusho Group other than in Vietnam. We will continue to examine business expansion through global development.

We will also continue to proactively develop unique recycling technologies. We will collaborate with various partner companies to build a recycling-oriented business model to contribute to the building of a sustainable society.

Inquiries

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