
NEWS RELEASE

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REFINVERSE Group, Inc.

Representative: Akira Ochi, President and CEO

(Securities Code: 7375)

Start of Business to Recycle Airbags from Decommissioned Vehicles: Collaboration with Toyota Tsusho Corporation

Our wholly-owned subsidiary Refinverse, Inc. (hereinafter “Refinverse”) will start business to collect and recycle airbags from decommissioned vehicles in Japan. We will start a demonstration experiment with Toyota Tsusho Corporation (hereinafter “Toyota Tsusho”) to build a system to collect airbags from decommissioned vehicles. Furthermore, we will work with various companies in the future with the aim of expanding the network through which we collect airbags from decommissioned vehicles across Japan.

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 will now collaborate with Toyota Tsusho, which has been involved in the business of recycling decommissioned vehicles over many years, to start a business to collect airbags from decommissioned vehicles which were previously disposed of through incineration and to utilize our technologies to recycle them into resources. If we establish this process to turn airbags into resources, it will lead to an increase in the production volume of our REAMIDE® recycled nylon resin derived from airbags. Moreover, in addition to the CO₂ reduction effect by replacing virgin nylon with REAMIDE® (reference: approximately 75 to 80% reduction compared to virgin nylon in the case of REAMIDE derived from process scraps), it is possible to expect a reduction in the CO₂ previously generated from the incineration process.



Refinverse and Toyota Tsusho came to a basic agreement to grant a license in Vietnam for our airbag recycling technology in June 2022. 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.

We believe the impact of this matter on our consolidated financial results for the fiscal year ending June 30, 2023 will be minor.

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

*Reference: "Overseas Expansion by Granting a License for Airbag Recycling Technology to Toyota Tsusho Corporation" (announced on June 30, 2022)

<https://ssl4.eir-parts.net/doc/7375/tdnet/2152505/00.pdf>

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