
NEWS RELEASE

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REFINVERSE Group, Inc.

Representative: Akira Ochi, President and CEO

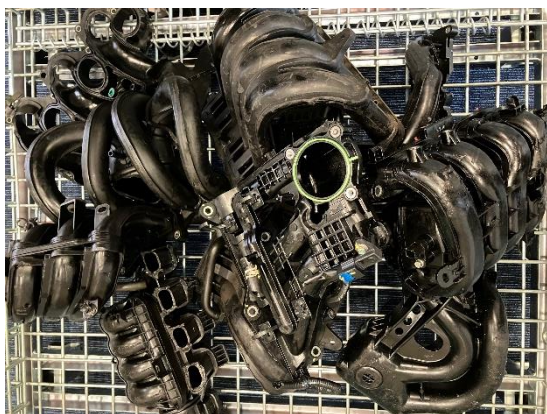
(Securities Code: 7375)

Development of a New Grade of REAMIDE® Made by Recycling Intake Manifolds Collected from Decommissioned Vehicles: Acceleration in the Pace of Growth by Expanding the Nylon Recycling Business Domain

Refinverse, Inc. (hereinafter “Refinverse”), a wholly owned subsidiary of REFINVERSE Group, Inc., is rolling out our REAMIDE® business. Previously, we have made this REAMIDE® nylon resin by recycling used fishing nets, ropes and automobile airbags. We have now newly developed a new grade of REAMIDE®. We make this new grade of REAMIDE® using intake manifolds we have collected from decommissioned vehicles.

Intake manifolds are tubular parts which supply air to automobile engines. Those made of glass fiber reinforced nylon resin are used in many models of passenger cars. More than 3 million vehicles are decommissioned every year in Japan. Accordingly, assuming each passenger car has an intake manifold weighing about 2 kg, we believe more than 6,000 t are discarded every year. Up to now, almost all of those intake manifolds were ultimately incinerated and heat collected from them. They were not recycled as materials. However, Refinverse is now working to recycle them as materials for the first time in Japan.

The new grade of REAMIDE® developed by Refinverse is a groundbreaking new material. It is capable of maintaining the same strength as virgin raw material (*depending on the mixing ratio) while containing post-consumer recycled raw materials derived from decommissioned vehicles which are expected to see further growth in demand in the future.



Intake Manifolds Collected from
Decommissioned Vehicles



REAMIDE® Recycled Nylon
Resin Made from Intake
Manifolds

We will also showcase this new grade of REAMIDE® in the Refinverse booth at the Sustainable Material Expo to be held at Makuhari Messe from December 7 (Wed) to 9 (Fri).

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

Refinverse is collecting these intake manifolds together with airbags from decommissioned vehicles – something we have been doing since before. This will contribute to an expansion in the collection of resources from decommissioned vehicles and the use of post-consumer recycled materials. Ultimately, these efforts will contribute to the building of a sustainable society.

Inquiries

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