
NEWS RELEASE

December 5, 2022

REFINVERSE Group, Inc.

Representative: Akira Ochi, President and CEO

(Securities Code: 7375)

Start of the Provision of Raw Materials to Toray Industries, Inc.

Refinverse, Inc. (Head Office: Chiyoda-ku, Tokyo / President and CEO: Akira Ochi); hereinafter “Refinverse”), a wholly-owned subsidiary of REFINVERSE Group, Inc. (Head Office: Chiyoda-ku, Tokyo / President and CEO: Akira Ochi), will start providing recycled nylon resin we produce by collecting discarded fishing nets as the raw material of chemically recycled nylon fibers to be produced and sold by Toray Industries, Inc. (Head Office: Chuo-ku, Tokyo / President: Akihiro Nikkaku; hereinafter “Toray”). Toray plans to start selling this product in March 2023.

Refinverse has independently developed technology to collect and then wash and recycle at an advanced level fishing nets discarded in Japan. We have expanded our REAMIDE® recycled nylon resin and fibers business since the establishment of our Ichinomiya Factory in 2019. We will transform discarded fishing nets into new materials as resources in addition to conventional material recycling by starting to provide raw materials to Toray for chemical recycling. This will open up a new way for those discarded fishing nets to circulate in Japan.

We expect this chemically recycled nylon to be used in applications in a wide range of industrial fields including for general industrial materials such as automobile parts, ropes, fishing nets and carpets in addition to clothing applications focused on thin fabrics for sports and outdoor wear and for innerwear and leg apparel. This initiative will lead to an expansion in the applications of materials made from discarded fishing nets.

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 build a network to collect waste plastics and to develop our own recycling technologies and businesses as a materials manufacturer which views waste

as a resource and which transforms it into new materials. Furthermore, we will cooperate with partner companies to contribute to the building of the circular economy in which various forms of waste plastic are recycled with the optimal methods to transform them into new materials.

Inquiries

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