

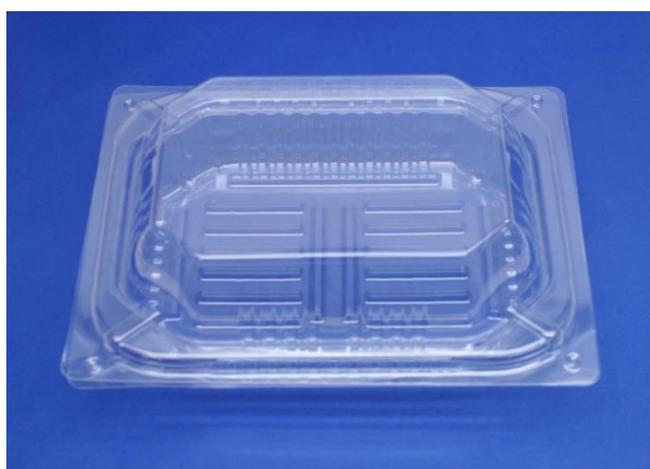
May 22, 2017

DIC Corporation

**DIC Commenced Commissioned Production of
Polystyrene in Thailand in Collaboration with TSCL**
*—Seeks to create overseas sales channels and reinforce
business continuity planning—*

Tokyo, Japan—DIC today announced that it began consigned production of polystyrene, used in food packaging, in collaboration with Thai Styrenics Company Limited (TSCL) who is a subsidiary of PTT Global Chemical Public Company Limited (PTTGC) of Thailand, in early 2017. TSCL is a leading manufacturer of polystyrene whereas PTTGC represents Thailand's integrated petrochemical and refining business and a leading corporation in Asia-Pacific, strengthened with its diversity of product in Aromatics and Olefins including wide range of polymer products.

Valued for its excellent transparency, foamability and moldability, polystyrene is odorless, making it a popular choice in a variety of industries, notably food packaging and building materials. While shipments of polystyrene in Japan are currently stable, underpinned by firm demand for food trays—attributable to growth in the market for prepared foods prompted by an increase in single-person households—and for insulating materials containing expanded polystyrene, they are expected to taper off over the medium to long term. DIC thus recognizes the creation of overseas sales channels as an urgent challenge.



Increasing demand in food packaging

The consignment production agreement between DIC and TSCL provides a solution to the needs of both companies. Aiming to make a full-scale expansion into the growing Asian polystyrene market, DIC sought to establish a relationship with a well-established manufacturer in Southeast Asia that has ties to regional packaging materials companies.

The Asian polystyrene market continues to expand rapidly, paralleling growth in the gross domestic product (GDP) of key countries in the region. This trend is expected to persist for the foreseeable future. By offering its renowned high-value-added polystyrene, which helps realize thin, lightweight products, DIC will seek to strengthen its presence among not only Japanese, but also local manufacturers in the region by positioning to lock in robust demand.

Collaboration with TSCL will ensure DIC's ability to provide a stable supply of high-grade products. On the sales front, DIC will make effective use of DIC Group bases in Asia to ensure timely responsiveness and build customer trust, with the goal of increasing its regional polystyrene sales by 130% from the fiscal year 2015 level by fiscal year 2025.

About DIC Corporation

Tokyo-based DIC Corporation was established in 1908 as a manufacturer of printing inks. With paid-in capital of ¥96.6 billion, the Company is also the core of the DIC Group, a multinational organization with a global network comprising over 170 companies in approximately 60 countries and territories. Today, the DIC Group is one of the world's leading manufacturers of printing inks, organic pigments (the principal raw material in printing inks) and engineering plastics, notably polyphenylene sulfide (PPS) compounds. DIC's product portfolio also encompasses a wide range of distinctive fine chemicals products, including polymers, liquid crystals and other products.

About TSCL

Thai Styrenics Company Limited or TSCL is a subsidiary company of PTT Global Chemical Public Company Limited. The company was established in 2008 and located in Rayong province in Thailand with capacity 90,000 tonne per year. TSCL is one of the Polystyrene manufacturers in Thailand producing various product grades including General Purpose Polystyrene (GPPS) and High Impact Polystyrene (HIPS) under the brand DIAREX. Additionally, to ensure product quality as well as for world-class operation efficiency, TSCL is certified several international standards and awards, including ISO certifications, environmental awards and safety awards.

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For customer inquiries, please contact the Polystyrene Sales Dept.

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