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Acquisition of Majority Shares of Wethje Holding GmbH

Mitsubishi Rayon Co., Ltd.

Mitsubishi Rayon Co., Ltd. (Headquarters: Chiyoda-ku, Tokyo; President: Hitoshi Ochi, hereinafter "MRC") had executed a share sales and purchase agreement by which MRC will acquire 51% of Wethje Holding GmbH (A German company engaged in manufacturing of carbon fiber reinforced plastics (CFRP) parts for automobile applications, hereinafter "Wethje"), with Cross Industries AG(The parent company of Wethje, hereinafter "CROSS"), for aiming to strengthen and expand carbon fiber intermediate materials business for automobile applications in Europe. Wethje shall become a consolidated subsidiary of MRC subject to fulfillment of closing conditions including approvals by appropriate authorities required in Germany and Austria. Moreover, MRC has confirmed that it will build a solid partnership with CROSS by jointly owning Wethje on a long-term basis.

The European Automotive industry with its innovative center in Germany moves towards a full-scale adoption of CFRP parts. As an example BMW has launched the i3 electric vehicle, which uses CFRP parts for the complete vehicle structure. This development, together with stricter environmental policies, means a further strong push towards an increasing use of CFRP technology within the automotive industry. Founded in 1979, Wethje is recognized in the European market as a CFRP auto parts manufacturer with high-level technology through the abundant experience of their parts being adapted to luxury vehicles. Also, Wethje is one of the few manufacturers that can utilize both autoclave technology on a small scale production and RTM technology for mid-scale serial production.

MRC has developed PCM (Prepreg Compression Molding) technology enabling the fast cycle times and quality composite parts manufacturing, expanded production bases through the acquisition of Challenge Co., Ltd. and the investment into Action Composites International, and obtained Multi-axial Non Crimp fabric technology used as base material for the RTM method through the acquisition of TK Industries in order to strengthen the carbon fiber intermediate materials business for automobile application.

MRC will utilize Wethje, which will newly join the Group, as a development and production base for CFRP parts and produce results for MRC materials through those products and will further strengthen the supply chain of the carbon fiber intermediate materials business for automobile application in Europe.

[Basic information on Wethje Holding GmbH]

Company Name: Wethje Holding GmbH

Location: Hengersberg, Germany

Representative: Alfred F. Hörtenhuber (Managing Director)

Foundation: 1979

Description of business: Development and production and distribution of carbon fiber reinforced plastic (CFRP) auto parts.

[Basic information on CROSS Industries AG]

Company Name: CROSS Industries AG

Location: Wels, Austria

Representative: DI Stefan Pierer (CEO)

Revenues: 896 in EUR million (2013)

Employees: 3900

Description of business: CROSS Industries AG is an industrial holding group, strategically and operatively focusing on the automotive sector.

For further inquiries, please contact:

Public Relations Office

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