

July 26, 2019
Marubeni Corporation
Marubeni Plax Corporation
Chubu Nihon Plastics Co.,Ltd

Partnership Agreement on Plastic Recycling and the Promotion of a Circular Economy

Marubeni Corporation (hereinafter, “Marubeni”), Marubeni Plax Corporation (hereinafter “Marubeni Plax”) and Chubu Nihon Plastics Co., Ltd (hereinafter, “Chubu Nihon”) have signed a partnership agreement to jointly undertake a plastic recycling business and also work together on the ECONET PROJECT that Chubu Nihon promotes in order to establish a circular economy¹. The agreement was signed on July 26, 2019.

The problem of plastic waste is becoming a global issue. The purpose of making this agreement is to provide solutions for this issue, which is becoming increasingly serious in Japan. Marubeni and its partners will jointly promote a plastic recycling business and expand the conventional 3R activities² of the ECONET PROJECT that Chubu Nihon has been promoting to “4R”. The additional “R” stands for “Return to the Earth”.

Through the ECONET PROJECT, Chubu Nihon collects defective products, called “loss products” or “scrap”, which occur in plastic products production, and return them to raw materials. Additionally, Chubu Nihon conducts eco-consulting to establish a circular economy by handling compostable products and biodegradable materials.

Marubeni and Marubeni Plax will use their sales and procurement ability, know-how and experience in sales promotion proposals and their broad network as a *sogo shosha* to try to establish a circular economy in the plastic industry. With the cooperation of Chubu Nihon, a company with vast experience in plastic recycling, they will also provide solutions for the plastic waste problem.

Footnotes:

- (1) Circular economy : Economic system or business model aimed at minimizing waste and making the most of resources.
(2) 3R : Reduce, Reuse, Recycle

Marubeni

<Marubeni Corporation>

Company Name : Marubeni Corporation

Address : 7-1, Nihonbashi 2-chome, Chuo-ku, Tokyo, Japan

Established : 1949

Representative : Masumi Kakinoki (President and CEO, Member of the Board)

Business : Marubeni Corporation and its consolidated subsidiaries use their broad business networks, both within Japan and overseas, to conduct importing and exporting (including third country trading), as well as domestic business, encompassing a diverse range of business activities across wide-ranging fields including food, consumer products, chemical & forest products, energy & metals, power & plants projects, and transportation & industrial machinery. Additionally, the Marubeni Group offers a variety of services, makes internal and external investments, and is involved in resource development throughout all of the above industries.

HP : <https://www.marubeni.com/en/>

<Marubeni Plax Corporation>

Company Name : Marubeni Plax Corporation

Address : Koraku Mori building 9F, 4-14, Koraku 1-chome, Bunkyo-ku, Japan

Established : 1975

Representative : Shinichiro Soma (President)

Business : Trade of plastic raw materials and products

HP : <http://www.plax.co.jp/>

<Chubu Nihon Plastics Co., Ltd>

Company Name : Chubu Nihon Plastics Co.,Ltd.

Address : 1844 Ose-cho, Higashi-ku, Hamamatsu City, Shizuoka, Japan

Established : 1971

Representative : Makiko Yukishita (Representative Director)

Business : Sales of plastics, plastic products, Plastic Recycle

HP : <https://www.cnp.co.jp/>