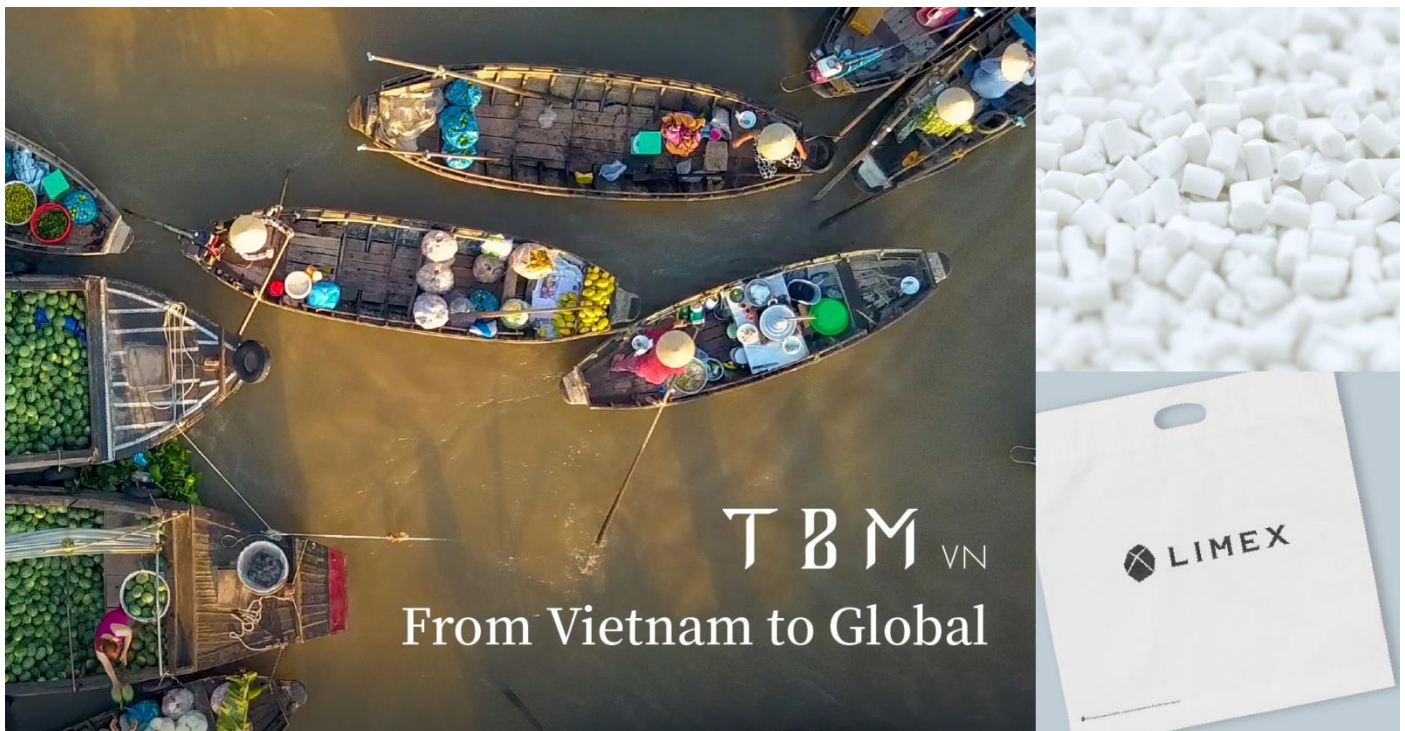


TBM establishes Southeast Asia's first local subsidiary in Vietnam

Tokyo, December 3, 2021 – TBM Co., Ltd. ("TBM") today announces the establishment of Southeast Asia's first local subsidiary TBM VN Co., Ltd ("TBM VN") in Hanoi, Vietnam. TBM VN will accelerate TBM's global expansion by enhancing LIMEX's supply chain partnering with local manufacturers in Southeast Asia.

LIMEX, a new material mainly made of limestone, an abundant resource worldwide, reduces the amount of plastic usage, emitting less CO₂ throughout its product lifecycle. LIMEX Pellet can manufacture with conventional plastic resin manufacturing equipment and able to be molded into plastic alternative products with existing technology. TBM manufactures LIMEX Pellet at currently two owned sites in Japan and affiliated factories overseas.



■ Background

Environmental issues such as climate change, resource depletion, and water resource crisis are rapidly advancing around the world. It is inevitable to take measures at the national level as well as corporate. Each country has its own regulations for plastic where 127 countries^{*1} around the world are said to prohibit or restrict the use of plastic bags.

In Vietnam, the plastic industry has grown rapidly in recent years, producing approximately 8.8 million tons of plastic products in 2019, which is equivalent to 6.7%^{*2} of Vietnam's GDP. On the other hand, the Vietnamese government has set a policy of banning the use of disposable plastic products. In 2020, the amendment of the Environmental Protection Law was passed by the government which regulates the minimization, reuse, and recycling of plastic waste. At the 26th Conference of the Parties to the United Nations Framework Convention on Climate Change, Vietnam has declared that it will aim for zero greenhouse gas emissions by 2050.

PRESS RELEASE



*1 UNEP "Legal limits on single-use plastics and microplastics" (2018)

<https://www.unep.org/resources/report/legal-limits-single-use-plastics-and-microplastics>

*2 THE WORLD BANK "Market Study for Vietnam: Plastics Circularity Opportunities and Barriers"

<https://www.worldbank.org/en/country/vietnam/publication/market-study-for-vietnam-plastics-circularity-opportunities-and-barriers>

■ Overview

Vietnam has rich reserves of limestones, the main raw material of LIMEX, with many limestone suppliers and compound manufacturers. TBM will continuously advance the quality of LIMEX Pellet through localized technical supports towards OEM partners and providing a flexible supply chain to meet customer demands. TBM aims to enhance LIMEX Pellet sales by collaborating with local molding manufacturers in Vietnam that are providing plastic products globally.

TBM VN Co., Ltd

Company Name TBM VN Co., Ltd

CEO Eiji Mizuno

Headquarter 3rd Floor, VMQ building, 85-87 Nguyen Thai Hoc Street, Ba Dinh District, Hanoi, Vietnam

Business Sale of LIMEX and LIMEX products

About TBM Co., Ltd.

TBM is a company based in Japan specializing in developing, manufacturing, and distributing LIMEX®, an innovative new material mainly made from limestone and inorganic materials. The basic patents of LIMEX have been registered in 40 countries including Japan, China, Europe, and the United States. LIMEX is registered in the sustainable technology dissemination platform "STePP" by UNIDO (United Nations Industrial Development Organization) as a recyclable material that can be an alternative to paper and plastic. By supplying LIMEX worldwide, TBM aims to solve plastic waste issues, resource depletion, and various environmental issues. In 2020, TBM was evaluated as the third-largest unicorn company in Japan.

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