

August 31st, 2018

TBM Co., Ltd.

TBM raises capital from DIP Corporation and ITOCHU Corporation to accelerate business operation overseas

TBM Co., Ltd. (TBM), a company that develops, manufactures and sells paper and plastic alternative products made from a limestone-based material known as 'LIMEX' has conducted rights offering to DIP Corporation (DIP) and ITOCHU Corporation (ITOCHU).



Introduction of TBM and LIMEX

A Japanese startup TBM develops, manufactures and sells paper and plastic alternatives to accelerate the transition towards a sustainable society. This new material is called 'LIMEX', which is mainly made from limestone, using almost no water nor wood pulp. Limestone is “almost inexhaustible” natural resource around the world.

Background and context

Companies today are expected to take actions against environmental issues to achieve the Sustainable Development Goals (SDGs) by 2030.

With the financial aid from the Ministry of Economy, Trade and Industry of Japan in 2015, TBM has completed the construction of the first LIMEX manufacturing plant in Shiroishi city, Miyagi prefecture. In 2017, TBM received 'The Social Impact Award' by Plug and Play Tech Center. The company also strengthened partnerships with major corporations through projects such as joint developments to enable LIMEX products for practical use.

There has been a recent movement by countries to introduce bans on single-use plastic products. In response to such regulations and the result of increased awareness towards environmental concerns, TBM has received over 400 inquiries and offers about our LIMEX products from all over the world. For example, the company has concluded a basic agreement with the Saudi Arabia National Industrial Clusters Development Program and JGC Corporation, to establish a new LIMEX manufacturing plant in Saudi Arabia. TBM has also been in partnership with the 'Brussels SDG Summit 2018', hence steadily expanding businesses globally.

The purpose of raising funds

TBM has been in partnership with DIP since last year. DIP has established the specialized sales department for LIMEX products. This rights offering is an opportunity to construct an even stronger relationship and will enable to further reinforce the sales of LIMEX products under DIP. Furthermore, the fund will enable TBM to expand sales and licensing business in the United States, and to build a second manufacturing plant by 2020 in Japan.

TBM has concluded a capital alliance with ITOCHU for operations in raw material procurement, sales overseas, and licensing. This capital alliance accelerates on conducting market research for business operations overseas, carrying out application development in the field of paper and plastic, and promoting product sales. Furthermore, this will give momentum in the licensing business to expand the manufacturing plants overseas.

■Introduction of the new material 'LIMEX'

[What is LIMEX?]

LIMEX is made mainly from limestone. It is an environmentally and economically viable new material that can substitute paper and plastic.

- 2013

TBM was chosen by the Ministry of Economy, Trade and Industry as one of the Innovation Base Promotion Businesses to be aided by "Subsidy for Advanced Technology Demonstration and Evaluation Facility Development."

- 2014

Patent Approval for the new material technology in Japan.

International patent applications have been approved or await approval in 43 countries.

- 2015

Construction of Shiroishi Plant was completed. (Shiroishi city, Miyagi)

The capacity of Shiroishi Plant is 6,000 tons annually.

- 2016

TBM received The Social Impact Award by Plug and Play Tech Center.

- 2017

TBM was selected as one of the five top companies to participate in the Innovation Showcase of Japan US Innovation Awards program.

[Paper alternative (LIMEX sheet)]

LIMEX uses almost no water and no trees while 1 ton of paper is made from around 20 trees and 100 tons

of water. One ton of LIMEX Sheet is made from 0.6~0.8 tons of limestone and 0.2~0.4 tons of polyolefin resin.

※Japanese Paper manufacturers plant trees overseas for sustainability.

※If used LIMEX sheet is to be disposed in Japan, it is generally categorized as combustible waste, and cannot be recycled with paper.

[Plastic alternative (LIMEX pellet)]

- While conventional plastic is made from petroleum-derived resin, LIMEX pellet is made mainly from limestone. LIMEX pellet can reduce the amount of petroleum-derived resin used.

- Limestone costs lower than petroleum-derived resin.

- LIMEX sheet can be up-cycled to LIMEX pellet.

[Deposits of limestone]

- Limestone is self-sufficient in Japan.

- Limestone is abundant around the world.

■ Dip Corporation

President and CEO	Hideki Tomita
Head Office	3-2-1-31F, Roppongi, Minato-ku, Tokyo, Japan
Founded	1997
Capital	1,085 million yen
URL	https://www.dip-net.co.jp/english/

■ ITOCHU Corporation

President and COO	Yoshihisa Suzuki
Head Office	2-5-1, Kita-Aoyama, Minato-ku, Tokyo, Japan
Founded	1858
Capital	253,448 million yen
URL	https://www.itochu.co.jp/en/index.html

■ TBM Co., Ltd

CEO	Yamasaki Nobuyoshi
Head Office	2-7-17-6F, Ginza, Chuo-ku, Tokyo, Japan
Founded	2011
Capital	6,080 million yen (Including legal capital surplus)
Business description	Development, manufacturing and sale of LIMEX and LIMEX products
URL	https://tb-m.com/en/

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*The contents of this news release are as of the released day. The contents are subject to change without notice.

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