

27 April 2021

## **Announcement of Price Increase**

As generally reported in media news, prices of epoxy resins have been rising sharply since the end of 2020. The prices reached a historically high level and are still surging. The prices of various kinds of raw materials for paints, such as solvents, which fluctuates in conjunction with that of crude oil as well as both land and ocean transportation charges are also rising. Especially the price of copper oxide recorded the highest since 2010 and it is expected to remain at a high level. All of these are the factors of our recent cost increase.

Under the current severe economic situation, it is almost impossible to absorb such cost increases by ourselves. We really regret to inform you that we have no choice but to ask for your kind cooperation in increasing the prices of our products.

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