

AGC Group's Asahimas Chemical Signs Agreement to Purchase Renewable Energy Power Certificates

Tokyo, October 17, 2022 - AGC (AGC Inc., Head Quarters: Tokyo, President: Yoshinori Hirai), a world-leading manufacturer of glass, chemicals and high-tech materials, announces that its chemical manufacturing and sales subsidiary, P.T. Asahimas Chemical (ASC, Headquarters: Indonesia), has signed a contract (18,000 GWh for approximately 15 years) to purchase renewable energy power certificates issued by the Indonesia's state-owned electricity Company (PLN). This will reduce CO2 emissions by up to 15 million tons in 15 years (assuming a CO2 emission coefficient of 0.87 t-CO2/MWh for the electricity supplied by PLN, which is the actual value in 2021). It will be operated as part of the electricity purchased by ASC from October 2022.

ASC's caustic soda and polyvinyl chloride (PVC) are indispensable materials for the development of urban infrastructure such as water and sewage systems and for the manufacture of a wide variety of industrial products, and the market for these products is expected to grow continuously at about 4% per year in line with economic growth in the Southeast Asian region. ASC will continue to expand its business in the region to contribute to the economic growth of the region through the supply of its products and to improve the quality of life of residents in the region.

At the same time, we will also focus on reducing the environmental impact of our production. In addition to the measures we have been taking to reduce environmental impact by improving energy efficiency and production efficiency in the manufacturing process, ASC will accelerate the reduction of CO2 emissions by further promoting the use of renewable electricity, and promote the "Sustainability Management" of the AGC Group.

The AGC Group has set the initiative of "promoting sustainability management" as one of the key strategies in its medium-term management plan, **AGC plus-2023**, and has set a goal of achieving net zero carbon emissions from its business activities by 2050. The utilization of renewable energy at ASC is expected to reduce the AGC Group's overall CO2 emissions by nearly 10%. The AGC Group will continue to develop energy-saving technologies for manufacturing processes and reduce CO2 emissions throughout the supply chain, including the use of renewable energy, and will actively work toward the goal of net zero carbon emissions. We will also contribute to the realization of a sustainable global environment through the supply of energy-saving and energy-creating products, as well as products and technologies that contribute to people's daily lives and regional economic development.

<Media inquiries>

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