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Press Release

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Tonen Chemical Corp (TCC) Acquisition of Tonex

Tonen Chemical Corporation (“TCC”), a wholly owned subsidiary of TonenGeneral Sekiyu K.K., has purchased 4000 shares of the common stock (50% of the issued stock) of Tonex Company Limited (“Tonex”) from ExxonMobil Petroleum & Chemical Holdings Inc. (“EMPCHI”; a 100% indirect subsidiary of Exxon Mobil Corporation). With this purchase, Tonex has become a wholly owned subsidiary of TCC.

A summary outline of Tonex is shown below:

Establishment:	November 1987
Paid-in capital:	400 million yen
Ownership:	TCC 100%
Business:	Manufacturing and sales of petroleum resins and raw materials for adhesives
Sales:	5.4 billion yen (Year 2004)

The stock purchase was established at an arm’s-length market price, as confirmed by a third-party valuation firm. With this acquisition, TCC has strengthened its specialty business in Japan. TCC is studying the possibility of later merging Tonex into TCC to capture further cost and organizational efficiencies. There is no material financial impact of this acquisition on TonenGeneral Sekiyu K.K.
