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June 16, 2004

On June 16, ZEON Corporation (President & CEO: Naozumi Furukawa) held a ceremony to mark the start of construction of the Precision Optics Laboratory at the Takaoka Plant (Takaoka, Toyama Prefecture). On the same date, a ceremony was held at the Takaoka Plant (Takaoka, Toyama Prefecture) of Optes Co., Ltd. (President: Masahiro Yamazaki), a wholly owned ZEON subsidiary, to mark the start of facility construction that will facilitate a second increase in production capacity of LCD optical film (product name: ZEONOR FILM[®]).

The Precision Optics Laboratory is being built to accommodate most of the precision processing research functions currently being carried out at the Research & Development Center in Kawasaki, Kanagawa Prefecture. Upon, ZEON can integrate R&D and production functions and enhance communication for design and development, thus further accelerate the speed of development of Optical products, including various optical films, lenses, prisms, and diffusion plates.

The increase in the production capacity of ZEONOR FILM[®] is being carried out to meet the favorable increase in sales and the rapid expansion of the LCD market, mainly for LCD TVs. Annual capacity will be increased from the existing 10 million square meters per year to 15 million square meters. Both projects are scheduled for completion in December 2004.

ZEON regards its specialty plastics business, which comprises high-performance transparent thermoplastic resin, cyclo-olefin polymer (COP; product name: ZEONEX[®] and ZEONOR[®]) and high precision-processed COP products, as an area with significant growth potential, and has been aggressively investing in related plant and equipment in recent years. In early 2004, ZEON built a new production facility for LCD diffusion plates made with ZEONOR[®] and doubled annual COP production capacity to 10,000 tons. ZEON intends to boost production capacity for various products based on analysis of demand forecasts, while focusing on developing new products.

Supplementary explanation of COP

The Company is aiming at full utilization of C5 fraction, a by-product produced when ethylene and propylene are derived from naphtha. COP is made from dicyclopentadiene (DCPD) extracted and separated from the C5

fraction. ZEONEX[®], a high-grade COP originally developed and marketed by ZEON in 1990 ahead of other companies across the globe, exhibits low water absorbency, superior fluidity and high-precision molding properties when heated or melted, and a lower specific gravity. Utilizing its high transparency and low double-refraction properties, it is mainly used for optical devices such as lenses and prisms for cameras on mobile phones, digital cameras, and compact cameras. It is also used in pick-up lenses for OA equipment and for optical disks including CDs, MDs, and DVDs. In 1998, the Company launched ZEONOR[®], a standard-grade COP with improved impact- and heat-resistant properties as well as high transparency. It is widely used in the manufacture of light guide and diffusion plates for LCDs, optical film, extensions for automobile headlights, tableware, and pharmaceutical containers and packages.



For further information

**Zeon Corporation,
Department of Corporate Communications**

Tel: +81-3-3216-2747

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