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ZEON Corporation Announces Decision to Construct Next-Generation R&D Building No. 10

December 20, 2004

ZEON Corporation (President & CEO: Naozumi Furukawa)has announced its decision to construct a new R&D building No. 10 for the research and development of next-generation technologies, and also to build environment-related facilities, by redeveloping part of its R&D Center and the adjacent Kawasaki Plant (Kawasaki, Kanagawa Prefecture). The objective is to strengthen and enhance research and development of ZEON's unique technologies for creating next-generation businesses to drive corporate expansion and development. Total investment is estimated at approximately \10 billion for construction of the new research building, associated research facilities, and environment-related facilities.

ZEON has already been promoting new businesses by developing and marketing such products as ZEONEX[®] and ZEONOR[®] specialty plastics, LCD films for precision molding, and advanced ZEOMAC semiconductor materials while also promoting enhanced research and development for creating next-generation businesses. In concert with these efforts to expand into new business domains and advanced fields of research, ZEON felt it was necessary to significantly augment existing research facilities by constructing a new research building for next-generation businesses based on its unique technologies. ZEON had been comprehensively considering the construction of a new research building, including potential new locations, and finally decided to construct the new R&D building No. 10 in the existing R&D Center after obtaining a subsidy from Kanagawa Prefecture.

The new R&D building No. 10 is intended to create innovative next-generation business fields such as IT-related advanced materials, precision product design, and precision processed products. It is consequently expected to serve as a high-performance, cutting-edge research facility incorporating the latest research equipment that enables analysis fully utilizing computers, structural design at the nanometer scale, precision processes, and elaborate micro-analysis, within a clean environment, free from atmospheric pollutants and secure from vibration that might inhibit research.

ZEON earlier established a research building entirely equipped with clean rooms at the R&D Center last year, and is now constructing the Precision Optics Laboratory at its Takaoka Plant (Takaoka, Toyama Prefecture), which is near completion.

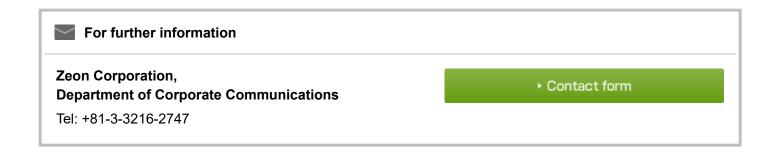
ZEON believes the construction of the new R&D building No.10 completes a solid R&D platform for creating next-generation businesses based on its exclusive world-class technologies.

Along with the construction of the new research building, ZEON will expand and update environment-related facilities at the adjacent Kawasaki Plant to handle discharged water, waste disposable, and atmospheric pollutants for enhanced environmental treatment. As a result, the research center and plant will work together to promote good relationships with the surrounding area.

Construction of the next-generation R&D building No. 10 is scheduled to begin in February 2005 and to be completed in March 2007.

Overview of the new research building No. 10

Location: 1-2-1 Yako, Kawasaki-ku, Kawasaki-shi, Kanagawa Prefecture Total floor area: 2,000 m² (8 floors)



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