

March 24th, 2011

Sumitomo Chemical to Increase the Price of Resorcinol

Sumitomo Chemical (“the Company”) has announced that it intends to increase the price of resorcinol as detailed below, and is commencing negotiations with customers.

Product	Price Increase	Effective as of
Resorcinol	\$0.55/kg	April 1 st , 2011

The Company has decided to increase the price, given recent cost hikes in raw materials for resorcinol, such as benzene and propylene, due to the rising price of naphtha. This price increase is essential for the Company to sustain the viability of its resorcinol business and continue to provide its customers with a stable supply.

The Company enhanced its resorcinol business by starting production at its Oita Works last year in addition to its existing facilities in Chiba. In the aftermath of the recent major earthquake and tsunamis that devastated the Tohoku and Kanto regions of Japan, the Company has renewed its commitment, as a global manufacturer of resorcinol, to ensure a stable supply to global customers by keeping its resorcinol business viable for further growth.