

## **Tosoh planning merger with its Nippon Polyurethane subsidiary**

**Tosoh Corporation announced it will examine and prepare the company for a merger with its wholly-owned subsidiary Nippon Polyurethane Industry Co. (NPU), subsequently dissolving NPU upon completion of the merger.**

NPU makes and sells polyurethane raw materials and its isocyanate operations are integral to Tosoh's fully integrated vinyl chain operations. Tosoh's Nanyo complex currently supplies utilities and isocyanate raw materials to NPU, and NPU in turn supplies hydrogen chloride to Tosoh as a raw material for vinyl chloride monomer.

Tosoh made NPU a subsidiary in April 2006 and then upped its stake in NPU to 80.28 % in May 2008. In July 2012, Tosoh made NPU a wholly owned subsidiary to further integrate NPU's operations with its own and to thereby establish a more efficient management structure for NPU. Subject to shareholder's approval at the end of June 2014, the merger would take effect on 1 October 2014 and consolidate the two companies' synergies under a single management base for "better, more flexible responses to a changing isocyanate operating environment," said Tosoh.

**Adresse:**  
<http://www.gupta-verlag.com/general/news/technology/13692/tosoh-planning-merger-with-its-nippon-polyurethane-subsiary>