

**Kuraray and DOWA Ecosystem Begin Joint Study on Resource Circulation Business,
Focusing on the Reactivation of Activated Carbon**

DOWA ECO-SYSTEM CO., LTD. (14-1, Sotokanda 4-Chome, Chiyoda-ku, Tokyo; Capital: 1 billion yen; President: YANAI Yasuharu; hereinafter "DOWA ECO-SYSTEM"), a subsidiary of DOWA HOLDINGS CO., LTD. (same location; Capital: 36.4 billion yen; President: SEKIGUCHI Akira), has begun a joint study with Kuraray Co., Ltd. (2-6-4 Otemachi, Chiyoda-ku, Tokyo; President: KAWAHARA Hitoshi; hereinafter "Kuraray") on resource circulation business in Japan, focusing on the reactivation of activated carbon.



In recent years, initiatives towards environmental conservation and the realization of a sustainable society have been accelerating worldwide.

Activated carbon is widely utilized in a broad range of industrial and consumer applications, including water purification, air purification, and energy-related fields. As environmental awareness continues to grow, demand for activated carbon is expected to increase further. Additionally, from the perspective of resource circulation, the reactivation of spent activated carbon is increasingly expected. However, since spent activated carbon absorbs various substances, its reactivation requires a properly managed process centered on advanced reactivation technologies.

Considering these circumstances, DOWA and Kuraray will leverage their respective technologies and expertise to jointly study a resource circulation business that comprehensively covers the entire lifecycle of activated carbon—from production and supply to collection and reactivation. This initiative aims to strengthen efforts towards the realization of a sustainable society.

[Strengths of Each Company]

DOWA: Expertise in the treatment of spent activated carbon, a nationwide collection network, and extensive know-how in various recycling businesses.

Kuraray: Expertise in manufacturing and sales of activated carbon, reactivation technologies and quality assurance, and providing solutions based on activated carbon.

DOWA will continue to pursue the quality in circularity and contribute to building a sustainable world by promoting integrated recycling initiatives to reduce the environmental impact throughout the entire lifecycle and promote the effective utilization of resources.

[Overview of Kuraray Co., Ltd.]

1. Head Office: 2-6-4 Otemachi, Chiyoda-ku, Tokyo
2. Established: June 24, 1926
3. Capital: 89 billion yen (as of the end of December 2025)
4. Representative: KAWAHARA Hitoshi, President and Representative Director
5. Employees: Non-consolidated: 4,715; Consolidated: 12,117 (as of the end of December 2025)
6. Business: Manufacturing and sales of resins, chemicals, fibers, activated carbon, etc.

[Overview of DOWA ECO-SYSTEM CO., LTD.]

1. Head Office: 14-1 Sotokanda 4-Chome, Chiyoda-ku, Tokyo
2. Established: October 2006
3. Capital: 1 billion yen
4. Representative: YANAI Yasuharu, President and Representative Director
5. Employees: Approx. 2,900 (DOWA ECO-SYSTEM consolidated, as of the end of March 2025)
6. Shareholders: DOWA HOLDINGS CO., LTD. 100%
7. Business: Environmental Management and Recycling
(Resource recycling, Waste treatment, Soil remediation, Logistics, Consulting)

Contact for inquiries

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Contact form: <https://hd.dowa.co.jp/en/contact/contact1.html>