

P R E S S R E L E A S E



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DENKA PERFORMANCE ELASTOMER ANNOUNCES CORPORATE HEADQUARTERS PROJECT IN ST. JOHN THE BAPTIST PARISH

Today, Governor Bobby Jindal and Denka Performance Elastomer LLC President and CEO Koki Tabuchi announced the creation of a new corporate headquarters at the company's LaPlace site, where Denka has acquired the Neoprene synthetic rubber business of DuPont Performance Polymers. The project will create 16 new corporate executive jobs with an average annual salary estimated by LED at \$80,000, plus benefits. LED also estimates the project will result in another 81 new indirect jobs, for a total of nearly 100 new jobs in the greater New Orleans area and the Southeast Region of Louisiana.

Denka Performance Elastomer will retain 235 existing manufacturing jobs associated with the Pontchartrain Works production site in LaPlace, where DuPont will continue to operate its separately owned DuPont™ Kevlar® business.

Gov. Jindal said, "With one of the nation's best business climates, Louisiana offers corporations very attractive business operating costs and our state ranks No. 1 for the lowest tax burden applied to new and mature manufacturing projects and No. 4 for lowest tax burden on corporate headquarters. Also considering our outstanding workforce and quality of life, the decision to establish corporate headquarters in Louisiana becomes a sound investment for companies like Denka Performance Elastomer. We're delighted that they will be creating valuable corporate headquarters jobs in Louisiana and continuing to employ the talented manufacturing employees who have made the Pontchartrain Works site in LaPlace successful for so many years."

The corporate headquarters announcement accompanies Denka's just completed acquisition of DuPont's polychloroprene synthetic rubber business, known by the trade name Neoprene. Material produced at the LaPlace site finds use in such consumer products as wet suits, orthopedic braces, adhesives, electrical insulation and coatings. New owner Denka Performance Elastomer is a joint venture of majority owner Denka Company Limited (with 70 percent of the equity) and Mitsui & Co. Ltd., both Japanese companies.

"Chloroprene rubber has been a core business for Denka Japan for many years, and I am sure this new addition in LaPlace will largely contribute to our further growth, enabling us to serve the market and the customers better," Tabuchi said. "I am also very glad that it is located here, with a lot of support from the state, the parish and the people in town."

LED began discussing the project with Denka Performance Elastomer in February 2015. To secure the project, the State of Louisiana offered the company a competitive incentive package that includes the comprehensive workforce solutions of LED FastStart®, ranked the No. 1 state workforce development program in the nation. In addition, the company is expected to utilize Louisiana's Quality Jobs Program.

"I want to congratulate Denka and Mitsui on their agreement to purchase the Neoprene section of DuPont and to establish Denka Performance Elastomer LLC," said Parish President Natalie Robottom of St. John the Baptist Parish.

“When coupled with the quality workforce of DuPont’s 235 employees and the establishment of Denka’s headquarters location in LaPlace, I believe this acquisition will truly thrive as part of Denka's portfolio. I thank DuPont for their many years of involvement in our community. This is another win for St. John as well as another opportunity for our residents to work in the community in which they live.”

“We would like to welcome Denka to the Port of South Louisiana, the largest tonnage port in the Western Hemisphere,” said Executive Director Paul Aucoin of the Port of South Louisiana. “Our port is excited to know the existing 235 manufacturing jobs will be retained by the new joint venture of Denka and Mitsui. The Port of South Louisiana is ready to assist Denka in any way that we can.”

The Denka Performance Elastomer project is the latest in a series of corporate headquarters expansion and relocation projects announced in Louisiana. Since 2008, the state has attracted new or expanding corporate headquarters projects from CenturyLink, Bercen, Ronpak, Rain CII, Smoothie King, IntegriCo, Danos, Crest Industries, Pelican Energy and International Shipholding, among others.

“The win is significant for St. John and greater New Orleans because it is not only another foreign direct investment win, but also represents retention of over 200 manufacturing jobs, and the addition of nearly 20 high-paying corporate headquarters positions,” said President and CEO Michael Hecht of Greater New Orleans Inc. “In this sense, it is a triple-win for economic development in Louisiana.”

About Denka Performance Elastomer

A newly formed joint venture, Denka Performance Elastomer LLC is owned by Denka Company Limited and Mitsui & Co. Ltd. Founded in 1915, majority owner Denka Co. Ltd. employs more than 5,300 people worldwide in the production of organic and inorganic materials for construction and civil engineering, electronic materials, food packaging materials and pharmaceuticals that are distributed in Japan and internationally. Mitsui & Co., founded in 1947, is one of Japan’s largest general trading companies, with market positions in metals, machinery, electronics, chemicals, energy-related commodities and products, food products, textiles, general merchandise and real estate. For more information about Denka, visit: Denka.co.jp. For more information about Mitsui, visit: Mitsui.com.

About the Port of South Louisiana

The Port of South Louisiana is a 54-mile port district on the Mississippi River between New Orleans and Baton Rouge, encompassing the parishes of St. Charles, St. John and St. James. The facilities located within the port’s district consistently handle over a quarter billion short tons of cargo annually, ranking it the largest tonnage port district in the Western Hemisphere, the nation’s greatest grain exporter, and the number one energy transfer port in the United States. Along the 108 miles of deep-water frontage on both banks of the river there are seven grain transfer facilities, four major oil refineries, 11 petrochemical manufacturing facilities and several other facilities for a total of more than 50 docks owned and operated by an impressive group of resident tenants such as ADM, ArcelorMittal, Dow, Cargill, DuPont, Motiva Enterprises, Marathon, Shell, Nucor Steel., Occidental, and Occidental Chemical To learn more visit our site at www.portsl.com and like us on [Facebook](https://www.facebook.com/portsl).

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