

# Mitsubishi Rayon Co signs merger agreement with Dia-Nitrix Co to further boost its AN business.

RELEASED ON 06/03/13 (DD/MM/YY)

Mitsubishi Rayon Co Ltd (MRC) has entered into a merger agreement in which it will purchase all Dia-Nitrix Co Ltd shares held by Mitsubishi Chemical Corp (MCC) on 31 Mar 2013. DNX, which is a JV company of MCC and MRC, will become a wholly owned subsidiary of MRC. Following the merger, MRC's DNX Business Bloc will be reorganized into the acrylonitrile (AN) Business Bloc (and within that, the AN Division). The merger will enable MRC to comprehensively enhance its competitiveness by strengthening its ability to meet R&D, manufacturing and customer needs across the entire acrylonitrile chain. The AN chain extends from acrylic fibres and carbon fibres and composite materials to carbon fibre products that include golf club shafts. DNX's AN by-product-related intermediary function will boost the competitiveness of MRC's core methyl methacrylate (MMA) monomer business.

*SOURCE Elsevier Engineering Information*