

November 4, 2009

TonenGeneral Sekiyu K. K.

Toray Industries, Inc.

**Toray Industries Agrees with TonenGeneral Sekiyu to Form a Joint Venture
Through Investment in Battery Separator Film Business**

TonenGeneral Sekiyu K. K. (Headquarters: Minato-ku, Tokyo, President: Kazuo Suzuki) and Toray Industries, Inc. (Headquarters: Chuo-ku, Tokyo, President: Sadayuki Sakakibara) have concluded a basic agreement to start a 50:50 joint venture in Battery Separator Film (BSF) through a new contribution of capital by Toray Industries into Tonen Specialty Separator Godo Kaisha, in which TonenGeneral Sekiyu currently holds a 100% interest through fully-owned subsidiaries Tonen Chemical Corporation and Tonen Chemical Nasu Corporation.

The joint venture will combine ExxonMobil/TonenGeneral's lithium ion BSF business expertise and technology and Toray Industries' plastic film processing precision technology and polymer science technology, to develop, manufacture and sell lithium ion battery separator film.

The objective is for the JV to accelerate the development of battery separator film technology to support the rapidly evolving lithium ion battery market faster than either company could do alone, with the goal of capturing growth while rapidly meeting the needs of a growing market for lithium ion batteries. The joint venture will build on over 20 years of experience and success in providing separator films for use in the personal electronics market and will participate in future industry growth of lithium ion battery use in hybrid-electric and electric vehicles.

BSF technology and products that customers use today will continue to be supplied in the future. The JV will have its own R&D and technology resources, but will also draw on those of TonenGeneral Sekiyu and Toray Industries in separator film, plastic film precision processing, and polymer science.

Detailed agreements are under review and deliberation, in anticipation of joint venture formation in January, 2010

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About TonenGeneral Sekiyu

TonenGeneral Sekiyu is a member of the ExxonMobil Japan Group. The company is one of the world's largest producers of separator film for lithium-ion batteries, and is a major manufacturer and marketer in Japan of petroleum fuels, lubricants and petrochemicals. TonenGeneral Sekiyu K. K. is listed on the 1st Section of the Tokyo Stock Exchange. For more information visit: <http://www.tonengeneral.co.jp/apps/tonengeneral/english/index.html>.

About Toray Industries

Toray Group fuses nanotechnology into its operations using organic synthetic chemistry, polymer chemistry and biochemistry as its core technologies. In addition to the Foundation Businesses of fibers & textiles and plastics & chemicals, Toray likewise promotes the global development of IT-related products, carbon fiber composite materials, pharmaceuticals and medical products, environment & engineering including water treatment and progress in other pivotal business fields. For more information visit: <http://www.toray.co.jp/>

Note to Editors:

The term "TonenGeneral Sekiyu" refers collectively to some or all of the companies affiliated with TonenGeneral Sekiyu K.K., and/or itself.