

June 6, 2023

Toyobo joined GX League of the Ministry of Economy, Trade and Industry Promotes collaboration with government, academia, and financial institutions

Toyobo Co., Ltd. is pleased to announce that it officially joined the GX League, an initiative to accelerate green transformation (GX)*¹ by the Ministry of Economy, Trade and Industry (METI). The league was established based on METI's GX League Basic Concept,*² which was announced in February, 2022.



The GX League, which will begin full-scale operations this year, aims to foster collaboration between a group of corporations actively engaged in GX and government agencies, academic and financial institutions, with the aim of contributing to Japan's goal of attaining carbon neutrality by 2050. It will act as a forum for discussing the transformation of the overall economic and social system, as well as a force for creating new markets. In total, 679*³ companies have endorsed the GX League Basic Concept.

Under the Toyobo Group's long-term vision, "Sustainable Vision 2030*⁴" which was announced on May 26, 2022, the Group set targets of cutting greenhouse gases (GHG) emissions by more than 46% by fiscal 2031 over fiscal 2014, and of attaining carbon neutrality by fiscal 2051. The Group is thus actively promoting GX by saving more energy; improving productivity; promoting decarbonization by changing fuel sources; introducing and procuring renewable energy, etc.; considering the introduction of carbon-free fuels; and expanding the use of recycled and biomass materials, among other steps.

The Group's undertakings toward realizing carbon neutrality are in line with the goals of the GX League. By officially joining the GX League, the Group will accelerate efforts to reduce GHG emissions and do its best to realize a sustainable society by providing products and services that help reduce emissions.

*1: Green transformation (GX) involves changing the overall economic and social system to reduce GHG emissions and improve industrial competitiveness by regarding efforts to achieve carbon neutrality by 2050 and targets set by Japan to reduce GHG emissions by 2030 as an opportunity to spur economic growth.

*2: GX League Basic Concept https://www.meti.go.jp/english/press/2022/0201_001.html

*3: As of January 31, 2023

*4: Toyobo "Sustainable Vision 2030" https://www.toyobo-global.com/sustainability/group_sustainability/vision/

■ Toyobo Group's sustainability-related activities

<https://www.toyobo-global.com/sustainability/>

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