

August 25, 2020

SB&M Announces Establishment of an Infrastructure Maintenance Joint Venture Company in Thailand

SHO-BOND & MIT Infrastructure Maintenance Corporation ("SB&M") has announced the establishment of a joint venture company in Thailand in partnership with The Concrete Products and Aggregate Co., Ltd. ("CPAC"), a 100% subsidiary of The Siam Cement Group ("SCG") on August 24th, 2020.

CPAC is the core construction materials and solutions business of SCG, one of Thailand's leading conglomerates. CPAC is engaged in the repair of infrastructure, primarily in Thailand, where much of the country's critical infrastructure is now aging.

The aging of critical infrastructure is a global issue, but it is also becoming increasingly prevalent in Southeast Asia. This trend is creating strong potential demand for appropriate structural maintenance services from CPAC's customer base, as well as related industries and academic institutions.

SB&M intends to respond to the growing need for infrastructure maintenance in Thailand and expand the business across the region, through the new joint venture company which will benefit from CPAC's business base and from the expertise of SB&M's parent companies. Namely, SHO-BOND's comprehensive maintenance technological capabilities and Mitsui & Co.'s global network and overseas business operational experience and expertise.

Shigeru Naraoka, President and Representative Director, said "Through our new joint venture company we aim to make a significant contribution towards extending the life of aging infrastructure in Southeast Asia. We will also help to advance the sophistication and technological innovation of the structural maintenance industry globally and pursue the realization of a more sustainable society."

< Signing ceremony >



Thailand side



Japan side

■ Outline of the joint venture

Company Name	CPAC SB&M Lifetime Solution Co., Ltd.
Location	Bangkok, Thailand
Business Overview	Structural maintenance of roads, bridges, railways, ports, and buildings in Southeast Asia
Investment Ratio	CPAC 51%, SB&M 49% (SHO-BOND 51% · Mitsui 49%)
Date to be established	October 2020 (Planned)

The posted information is as of the date of issuance. The information may change without notification.