



News Release

February 13, 2008

Ceremony Marks Completion of Ingasco's Second Air Separation Plant

A ceremony was recently held to mark the completion of the No. 2 air separation plant to be operated by Ingasco, Inc., a locally incorporated subsidiary of Taiyo Nippon Sanso Corporation in the Philippines. The ceremony was attended by high-ranking officials of the Government of the Philippines, as well as representatives of Ingasco's customers.

Background

Since the Company took an equity stake in Ingasco in 1994, it has been supplying high-purity nitrogen and other industrial gases to corporate customers in the Philippines, mainly in the semiconductor manufacturing and petrochemical industries. Ingasco has made a significant contribution to the industrial development of the Philippines through its reliable supply of such gases.

The GDP of the Philippines is expected to continue growing at a steady pace, and the market for industrial gases is also certain to show firm growth in parallel with this. The decision to construct a second air separation plant (the No. 2 Plant) at Ingasco's facility in Batangas City was therefore made to ensure that the company will be able to meet the projected future increase in demand for industrial gases.

Specifications of Air Separation Plant:

Production capacity: Approx. 10,000 m³/h (total for liquefied oxygen, liquefied nitrogen, and argon)

Construction completed: February 2008

Total investment: Approx. 1.1 billion Philippine pesos (approx. ¥3.1 billion)

Completion ceremony:

The ceremony, held on February 12, 2008 at the Makati Shangri-La Hotel in Manila, was attended by around 200 guests including Noli De Castro, Vice President of the Republic of the Philippines, and many representatives of Ingasco's customers and business partners. A congratulatory address by Mr. De Castro was followed by speeches from TNSC President Hirosuke Matsueda and Executive Vice President Yasunobu Kawaguchi.



Panoramic view of the No. 2 Air Separation Plant



Philippines Vice President Noli De Castro delivering a congratulatory address



President Matsueda giving a speech