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Black Rose and Koei Chemical initiate feasibility study for amine products manufacturing project

Black Rose Industries Limited, Mumbai, India ("Black Rose"), and Koei Chemical Company, Limited, Tokyo, Japan ("Koei Chemical") are pleased to announce that the parties have initiated a feasibility study ("Study") on the collaborative project with regard to the production of amine products ("Project").

Within the framework of the Project currently contemplated between Black Rose and Koei Chemical, Black Rose will set up manufacturing facilities for the amine products using technologies and know-how to be provided by Koei Chemical. The parties are expecting to enter into definitive agreements and will proceed with the construction and installation of plant facilities once the overall feasibility is established.

"The project will be another example of how Black Rose harnesses the relationships from its distribution business into strong manufacturing partnerships." said Anup Jatia, Chairman of Black Rose. "We are excited to further enhance our collaboration with Koei Chemical, and to enter the field of specialty amines which play an important role for the future growth of the chemical industry in India"

"We are excited about the progress of this project to manufacture our amine products in India", said Ray Nishimoto, President of Koei Chemical. "We are very happy to work with Black Rose as the reliable partner with strong leadership, and look forward to strengthening our collaboration further. This collaborative project in India is expected to add a strategic and important arm to Koei Chemical and to enhance our competitiveness and footprint outside of Japan as well."