



News Release

Corporate Communications Contact:

Heiki Miki, Overseas Business Division Director

+81-3-6265-1609 | info@shinagawa-ref.jp

March 6, 2024

For Immediate Release

Further Global Expansion: Shinagawa Refractories Announces Establishment of Joint Venture Company in Indonesia

Tokyo Japan - Shinagawa Refractories ("Shinagawa"), is pleased to announce the establishment of a new joint venture company, PT. Shinagawa Refratech Perkasa ("SRP"), in Indonesia with PT. Refratech MandalaPerkasa ("RMP"), a respected local refractory manufacturer owned by Mr. Hardi Sasmita, our long-time business partner.

Purpose of Establishing a Joint Venture

In the Indonesian market, Shinagawa has been engaged in production and sales activities mainly for monolithic refractories, based on PT. Shinagawa Refractories Indonesia ("SRI"), our consolidated subsidiary.

Mr. Hardi Sasmita owns companies in various industries such as refractories, ferroalloys, trading, real estate and RMP is one of them: It is one of the largest local manufacturers of monolithic refractories in Indonesia, consisting of refractory and installation businesses. RMP has been a contract manufacturer for SRI since its establishment in 2014 .

With the goal of further expanding our business by exploring new opportunities, Shinagawa has decided to establish a new joint venture company by integrating SRI's business and RMP's refractory business. The joint venture will allow us to provide customers with manufacturing and installation services at competitive prices, a total refractories solution, and is expected to complement SRI's business.

Shinagawa continues to expand our business not only in the Indonesian market but also in the ASEAN region by enhancing our product line-up, further improving our services, and strengthening our ability to meet a wide range of customer needs.

While respecting diverse corporate cultures, Shinagawa will operate as One SHINAGAWA, sharing the values of PROXIMITY (nearness in physical distance, time and relationship) for a bond of trust with our customers.

Overview of SRP

PT. Shinagawa Refratech Perkasa

Representative: Hiroshi Nakamura

Location: Bogor, Indonesia

Main Operations: Manufacture monolithic refractories, and supply all kinds of Refractory and Insulating products

For more information, please contact info@shinagawa-ref.jp or +81-3-6265-1609.