



Press Release

June 13, 2024

Summit Cosmetics Corporation

Promoting the biomaterials market for cosmetics

Summit Cosmetics and GS Caltex form partnership to promote the biomaterials market for cosmetics

Summit Cosmetics Corporation (Head Office: Chiyoda-ku, Tokyo; Representative Director: Koh Akiyama; hereinafter "Summit Cosmetics") and GS Caltex Corporation (Head Office: Seoul, Korea; Board Chair & CEO: Saehong Hur; hereinafter "GS Caltex") have entered into a Memorandum of Understanding for cooperation on establishing a leading position in the global cosmetics market with GreenDiol, a biomaterial developed by GS Caltex.



Left: Mr. Kwon, Executive Vice President of GS Caltex Corporation

Right: Mr. Akiyama, President and CEO of Summit Cosmetics Corporation

Summit Cosmetics' core businesses comprise a cosmetics material business and a cosmetics original design manufacturing (ODM) business and, together with overseas material sales companies within the Sumitomo Corporation Group (Presperse in North America, Summit Cosmetics Latam in South America, and Summit Cosmetics Europe in Europe), Summit Cosmetics has been pursuing business activities, particularly in the Japanese market, under the slogans "Contribute to cosmetics industry" and "Promote J-Beauty to the world" with a focus on its development and proposal capabilities as well as speed in order to meet the needs of markets and customers contending with dramatic changes. The cosmetic materials currently handled within the Group are mainly "green materials" selected for their natural origin, good traceability and environmental impact in addition to their functionality, and demand for cosmetic materials from such perspectives is growing stronger in Japan as well.

GS Caltex has been one of the most respected energy and chemical companies over the half-century. GS Caltex has been taking proactive actions to create sustainable corporate growth and a better living environment. GreenDiol, the greenest product developed as a result of the company's R&D efforts, is a polyol (chemical name: 2,3-butanediol) obtained through microbial (non-genetically modified) fermentation of eco-friendly biomasses. GS Caltex is the only company to succeed in the commercial production of GreenDiol, and its high quality and beneficial functions for humans and nature have led to its adoption by major global cosmetic companies.

Given this background, the two companies will work together and strive to gain a leading position in the global polyol market and contribute to the cosmetics industry by drawing on the two companies' unique experience and networks to develop proprietary formulas using GreenDiol and resolve the bottleneck of the industry with GreenDiol.

[Contact for inquiries regarding this matter]

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