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Yuji Ichimura Senior Vice President Chief Digital Officer

Digital

Message from the CDO

## Becoming a "digital chemical company" by utilizing digital technologies and business models and developing "Smarter Employees" to drive increased value

# Redefining our digital strategy and aiming for global excellence

In February 2023, Mitsubishi Chemical Group Corporation announced a detailed executable plan based on our "Forging the future" management policy and updated financial targets. During the process of formulating this plan, we redefined our digital strategy and our vision, and set a goal of becoming a digital chemical company that can adapt to continuously changing markets. We are aiming for global excellence by utilizing digital technologies and digital business models, and by transforming processes and how they are managed to drive earnings improvements.

In concrete terms, we will work through a cycle of (1) developing a deep understanding in real time of internal and external environmental change and customer status, (2) having open discussions and making factbased decisions based data and information analysis, and (3) springing into action quickly and making improvements through continuous review. To achieve this, every single employee will need to act with the courage to change conventional ways of thinking and standard business practices. As the leadership team, our role is to create the systems and the environment that supports our employees to be brave and take action.

I do not want our digital divisions to only play a role in developing our IT systems. We need to shift our attention to working with other divisions to create new value and lead our transformation. To help realize this vision, we restructured our digital divisions in April 2023 and set more appropriate key performance indicators (KPIs) for digital divisions in order to strengthen internal and external cooperation and have the right systems in place to advance these ideas.

## "Genba (Operation) × Digital" innovation to create new value

My view is that a digital chemical company can multiply value through "Management × Business × *Genba* (Operation) × Digital." The Mitsubishi Chemical Group's strengths lie in our wealth of talented employees who tackle challenges head on. I am confident that we can create enormous value if we help every single employee on-site to become an upskilled and work even smarter than before "Smarter Employee" who can utilize digital technologies and digital business models in their work. We are putting the necessary training systems in place to achieve this.

Today, we have multiple top-down and bottom-up digital projects running in parallel. As the Chief Digital Officer, I focus on achieving even closer communication with key people at each site to progress these activities.

As a Group with such a wide-ranging product portfolio, I think that our drive to understand society's needs in real time and make immediate changes will be crucial for our transformation journey into a specialty chemical company with a focus on performance products. Our transformation may also help to drive change across Japan's entire manufacturing industry. Chapter 2

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