



July 29, 2020
AEON CO., LTD.
The Dow Chemical Company

Aeon and Dow to sign Carbon Project Agreement

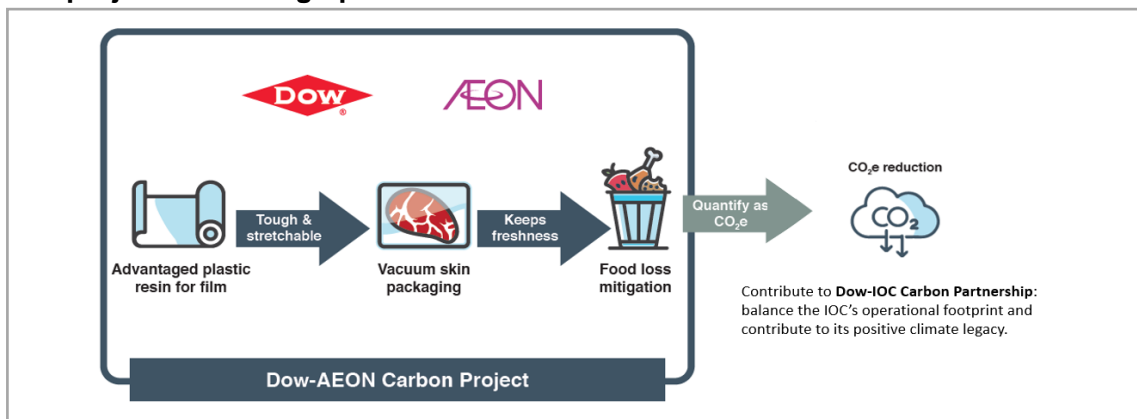
-reduce greenhouse gas emissions through food loss mitigation

Aeon Co., Ltd. (hereinafter, Aeon) and Dow (HQ: Michigan, the U.S.A) signed “Carbon Project Agreement” to reduce greenhouse gas (CO₂) emissions and food loss.

Based on this agreement Aeon will adopt the use of vacuum skin packaging (VSP) for several types of food in its stores owned by group companies. VSP, supported by an ionomer resin^{*1} from Dow, a global materials science company, extends the shelf life of products and offers better protection during shipment, leading to a mitigation of food loss.

The actual avoidance of food loss will be converted CO₂ to contribute to the Dow-IOC Carbon Partnership^{*2} to offset CO₂ emission from IOC activations around the world.

The project overview graphic



VSP (example)

In-store promotion example
Daiei Ichikawa Colton Plaza

Film stretches accordingly to the content, enabling vacuum packing without wrinkles and voids.

Leads to extended freshness, protects from damages during shipping



Aeon's group company – Daiei, started a trial sale of the products utilizing VSP in November 2019 with four of its beef products. Since then, they have expanded their product lineups to include poultry and lamb packaged products, with plans to increase the store count and add packaging to seafood application.

In 2017, Aeon committed to contributing towards this industry goal by setting a target of halving the company's own food waste by 2025, 5 years ahead of Sustainable Development Goals. In addition, Aeon established a "Aeon Decarbonization Vision 2050" in 2018 and is working together as a group to realize a decarbonized society through "retail", "product and distribution", and "with customers".

Dow, based on their Official Carbon Partnership with the IOC, executes "Carbon Projects" which seek to reduce greenhouse gas emissions by collaborating with partner companies and organizations in various fields such as improving packaging materials, high-performance buildings and infrastructure, reforestation, and improving industrial efficiency. Dow announced a new goal^{*3} in June this year to more aggressive new sustainability targets, which align and build upon their ambitious 2025 Sustainability Goals, to address both climate change and plastic waste.

With the Carbon Project between Aeon and Dow, both companies will collaborate to mitigate food loss, value resources and enable a decarbonized society.

***1 Ionomer resin**

It exhibits unique properties of both toughness (puncture-resistant) and elasticity (stretches without pressurizing the contents). In Japan, a joint venture, Dow-Mitsui Polychemicals Co., Ltd., manufactures and markets under a license from Dow.

***2 Official Carbon Partnership between Dow and IOC**

Signed in September 2017, the Dow-IOC Carbon Partnership is designed to build a low carbon future for the world, through sports and science partnerships. Under the partnership, Dow launches projects (so called Carbon Projects) with project partners that leads to reduction of CO₂ and other greenhouse gas emissions in various areas, quantifies impacts as CO₂ equivalent reductions, and obtains third-party verification. Verified reduction is used to balance greenhouse gas emissions associated with the IOC's activities and Olympic movement, and to build a positive legacy of low-carbon business practices.

<https://www.olympic.org/news/ioc-names-worldwide-top-partner-dow-as-official-carbon-partner>

<https://corporate.dow.com/en-us/about/partnerships/sports/sustainability/ioc-carbon-partner>

***3 Please refer to the following for the new targets for reduction of greenhouse gas emissions, eradication of plastic waste, and recycling economy announced by Dow on June 17, 2020.**

<https://corporate.dow.com/en-us/news/press-releases/dow-sets-targets-to-reduce-ghg-emissions--stop-plastic-waste--an>

For Dow's news releases regarding this project, please see:

<https://corporate.dow.com/en-us/news/press-releases/dow-to-sign-carbon-project-agreement-with-aeon.html>