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TOYO ENGINEERING

First Year Review of TOYO's Revival Plan Return to a Path Toward Sustainable Growth

TOYO's Revival Progress and Future Outlook

In May 2015, TOYO launched a plan for management reconstruction under the direction of President Kiyoshi Nakao, who assumed office in February. In that first year, the targets were met for two key indicators of core business profitability—consolidated operating income and net income. In order for TOYO to ensure the return to a path toward sustainable growth, it has begun new initiatives aimed at strengthening profitability. In this interview, President Nakao talks about progress with the Revival Plan as well as the outlook and strategies for the future.

Building a Transparent Risk Management System to Restore Profitability

■ March 2016 marked the end of the Revival Plan's first year. Please tell us about TOYO's performance in fiscal 2015 (the year ended March 31, 2016).

We introduced the Revival Plan last May in response to the deterioration in TOYO's performance up to the end of fiscal 2014. It is a fundamental strategy for ensuring a return to a path of sustained growth, and is composed of four reforms: restructuring of the management system, improving the management process at the proposal stage, enhancing project management capability, and changing our corporate culture. In the first year of the plan, ended March 2016, the group focused on the goal of reviving profitability by ensuring appropriate profit when receiving orders and by thoroughly managing the execution of ongoing projects. Bringing back these fundamental business practices resulted in a consolidated performance that achieved our targets for both operating income and net income. Furthermore, new orders were ¥443.5 billion, compared to our target of ¥330.0 billion,

and our backlog of contracts at the end of the year reached a record high of ¥823.0 billion. I believe that the first year of the Revival Plan was significant because TOYO was able to reestablish a firm foothold during this period.

The deterioration in performance was caused by insufficient risk management practices. How did you improve this?

First of all, we changed the approval process used when receiving orders to ensure acceptable profit levels. For example, we established a system in which the final offer shall be approved by four people—the President, the Chief Financial Officer, the officer in charge of corporate administration, and the head of the related business division—at the final proposal stage; otherwise, it cannot be submitted. Also, we are maximizing the effectiveness of the strategy meetings that we hold for each proposal. In addition, we are setting up transparent risk management systems, not only for ongoing projects, but also for projects still at the proposal stage. As a result, we reached our gross profit targets for new projects awarded in the last fiscal year.

How was TOYO able to receive orders of ¥443.5 billion after introducing such strict risk evaluation systems?

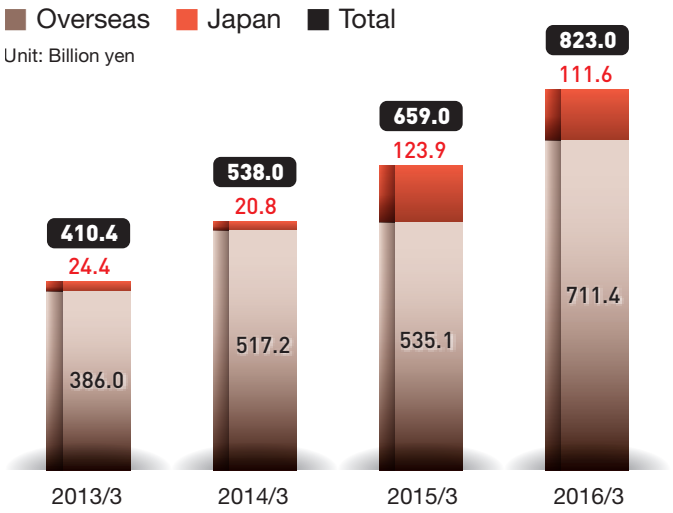
I believe it was due to TOYO's strength in engineering technology and ability to provide solutions, as well as our global project execution capability along with our overseas group companies. For example, in April 2015, we were awarded a contract for an ethylene plant project in the U.S. The client's recognition of our rich experience and high reliability with ethylene plants led to this award. In March 2016, we were awarded a contract for a large-scale fertilizer plant in India. It was our second project from Chambal Fertilisers and Chemicals Limited (CFCL), continuing on from the fertilizer plant we completed in 1999. The deciding factor in receiving the order was TOYO's successful completion of the existing plant and advanced proprietary urea process technology ACES21®.

The Keys to Revival—Strengthening the Organization and Increased Awareness in Employees

Under the Revival Plan, one of the measures for changing corporate culture is the promotion of all-around communication. How is the current progress with this reform?

We hold group discussion sessions twice a month between executive officers and employees to share awareness. Discussions were held 24 times in total since last July, and 400 members have participated. I also hold meetings once a month to speak freely with groups of five or six managerial level employees. Furthermore, we have accepted more than 60 improvement suggestions. A mechanism to improve communication throughout the entire Company is in progress, and I believe this is contributing to bringing back a culture of openness to TOYO. The comments and the ideas actively discussed at meetings of the Board of Directors and the Executive Committee have also become more effective for TOYO.

Backlog of contracts as of March 2016 ¥823.0 billion



Major contracts

Over ¥100 billion

- Petrochemical, Malaysia
- Petrochemical, U.S.

Over ¥50 billion

- Chemical Fertilizer, India
- Natural Gas-fired Cogeneration Power, Thailand
- Mega Solar, Japan
- Gas Chemical, Turkmenistan

Over ¥20 billion

- Petrochemical, Indonesia
- Petrochemical, U.S.
- Mega Solar, Japan

■ At the end of the Revival Plan's first year, are there any issues or management subjects in particular that have become clear?

There are several issues we need to deal with, such as recovering financial strength and procuring the resources necessary to properly handle our backlog of contracts. However, thorough project management is particularly important. At the end of fiscal 2014, we faced deterioration in profitability in several projects. A polyethylene plant in Egypt and a fertilizer plant in Nigeria had been scheduled for completion at the end of fiscal 2015, but the projects continued into fiscal 2016, as we had to deal with issues in the final stages of commissioning. While working to pursue the sophistication of project management systems as an organization, we have also become keenly aware of the need for project managers and each engineer to have pride in and take responsibility for their own work, ensure quality requirements at every stage of the project, and strive to keep the schedule.

Aiming to Ensure Stable Profits with Three Prioritized Measures

■ How will the second year (ending March 31, 2017) of the Revival Plan promote a return to a sustained growth path?

Five months have already passed in the second year of the Revival Plan, and currently we are focusing on three prioritized measures. The first is the enhancement of risk management of our Brazilian business. In Brazil, large financial losses previously occurred from an FPSO topsides project. We have taken countermeasures, including shifting the leadership of project execution from our affiliate to TOYO. We will carefully continue to observe political and economic circumstances in Brazil, and strengthen risk management while executing the projects at hand.

Second is thorough management of mega-projects. We will ensure intensive management of ongoing projects, such as the large-scale ethylene complex in Malaysia, the large ethylene plant in the U.S., the large gas chemical complex in Turkmenistan, and the large solar power project in Setouchi City, Japan.

Our third prioritized measure is continued improvement of profitability. Currently, we have a record high backlog of contracts. Rather than rushing to take on new orders irrationally, we are instead ensuring profitability and preventing the occurrence of losses, in both the proposal and the execution phases.

■ What are TOYO's targets for orders and performance forecast for fiscal 2016?

Our target for orders is set at ¥250.0 billion. This goal may appear too modest when compared with our ¥443.5 billion performance in fiscal 2015. This is because some new orders were received in advance in fiscal 2015. Also, we can't say that the business environment for new orders is favorable for us, and we are not sure that this goal will be easily reached. As with the previous fiscal year, we are striving to achieve the new order target by promoting sales activities while considering geopolitical risks and customer specifics worldwide, and above all, profitability. For this fiscal year, we forecast net sales of ¥450.0 billion, operating income of ¥12.5 billion, ordinary income of ¥10.5 billion, and net income of ¥5.0 billion.

Prioritized Measures for FY2016
(Second year of Revival Plan)

>>> Back to the Track Toward Sustainable Growth

- **Enhancement of risk management of Brazilian business**
- **Thorough management of mega-projects**
  (Ethylene projects in Malaysia and the U.S., etc.)
- **Continued improvement of profitability**
  (Secure gross profits of new orders, control of selling, general and administrative costs)

Quickly Returning to a Path Toward Sustained Growth and Strengthening Internal Check Systems for Management

■ Are there any business areas or geographic regions TOYO is focusing on in order to return to a path toward sustained growth?

For business fields, we plan to continue focusing on social infrastructure. Presently, we have experienced a significant downturn in the markets related to oil and gas as well as energy development,

especially for large-scale upstream investment. This was caused by the low price of oil, geopolitical risks in the Middle East, and slowed growth in the Chinese market. However, infrastructure-related fields, such as power generation, have no direct relationship to such external factors, and also are expected to be growth areas in the future. Over one-third of the projects we were awarded in fiscal 2015 are infrastructure-related, such as five plants for the gas-fired cogeneration power project in Thailand, the Indonesian railway system, and the mega solar project in Japan.

Geographically, it is not a good strategy to focus on particular countries or regions from a risk management perspective. One of TOYO's strengths is that we balance our projects well throughout different regions of the world. We will maintain this approach, and will flexibly respond to project opportunities globally.

Following the establishment of Japan's Corporate Governance Code last year, what is TOYO doing to enhance corporate governance?

TOYO recognizes that improving the effectiveness of corporate governance is critical when planning continuous improvement in corporate value. For example, we are planning to strengthen governance further by appointing three outside directors to reinforce supervision at Board of Director meetings.

Corporate governance is actually designed to restrain the executive side, and acts as a sort of "brake" function. However, in order for a company to keep on growing, it also needs an "accelerator" to push forward in bold exploration of uncharted regions. I want TOYO to find the perfect balance between the accelerator and the brake, while placing importance on the sense of safety in the Company's operation cultivated from individual directors' experience over many years.

Activating the Pioneer Spirit Rooted in TOYO's DNA Since the Company's Foundation

Please tell us about TOYO's mid- to long-term vision for growth.

In the first year of the Revival Plan, TOYO worked to rebuild its business fundamentals, and achieved certain results in both performance and managerial measures. In the second year, we are focusing on the three prioritized measures as previously explained, but we also have a "fourth pillar," or another important

subject. It is shifting employees' mindsets from one of solidifying fundamentals to one of growth, thereby shifting gears in business. Since the Company's foundation, TOYO has pioneered new frontiers and continuously produced innovations in management systems, operations and technology. We need to activate the pioneer spirit in TOYO's DNA and shift the Company back to a path of growth. By "growth," I do not necessarily mean pursuing sales volume. I would like to lead each employee to dedicate themselves to their professionalism, always embrace the most cutting-edge technology and execute their work with the full extent of their knowledge and experience. Through doing this, I believe TOYO will become a company which provides unique value that goes above and beyond what is sought by clients and society. This is what I want us to aim for.

Lastly, do you have a message for the stakeholders?

One and a half years have passed since I was appointed President of TOYO. Our various measures for TOYO's revival have made steady progress. With the results we have produced in the first year, it feels as though a positive atmosphere has returned to the Company. An open and energetic corporate culture has always been part of TOYO's tradition, and I believe it will be the driving force that returns us to a path toward sustained growth.

Moving forward, we will keep making efforts for reform and innovation, focus on strengthening profitability and work to fulfill our stakeholders' expectations. I wish to extend my sincere gratitude to our stakeholders for supporting TOYO up until now, and humbly request their continued support in the future.

TOYO's Technology Strategy

Technological capabilities, along with project execution, form the foundation for an engineering company. Since the time of TOYO's establishment, we have been reinforcing our comprehensive integrated engineering technology. TOYO is striving for further growth by advancing technology throughout the entire group, and by searching for and applying cutting-edge technologies. Chief Technology Officer Masahiko Kita speaks about TOYO's five strategies.

Masahiko Kita Senior Executive Officer, Chief Technology Officer (CTO), Division Director of the Engineering and Technology Unit

Proprietary Technology Maintenance and Reinforcement

TOYO has a proprietary technology lineup which includes ACES21®, COREFLUX® and *SUPERHIDIC*®. The Company developed, maintains, and sells licenses of these and other technologies. These accumulated technologies provide strength in our engineering capabilities for basic design, detailed design, and safety and reliability studies. Moreover, we comprehensively provide these integrated engineering technologies, together with operability and maintainability as well as less environmental impact. Strengthening proprietary technologies, which form the basis of all the above, is an endeavor which we will continue to strive for in the future.

Strategic Commercialization of Outstanding Technology Solutions Through Alliances

Throughout our history, TOYO has partnered with world-leading licensors, such as KBR for ammonia, Lummus Technology for ethylene, Univation Technologies and Grace Technologies for polyolefin, and Scientific Design for EO/EG.* The partnering has allowed us to execute projects for clients throughout the world. We deepen our cooperative relationships by continuously making proposals for improvements, rather than just using the technologies provided from licensors. On the topic of introducing new licensed technologies, our status as a licensor enables us to remain in constant communication with the original technology owner, which accelerates the process toward actual application. We will remain proactive in strengthening these alliances, which form our advantage.

*EO/EG: Ethylene Oxide/Ethylene Glycol

Technological Verification for Cutting-edge Equipment and Materials

Equipment and materials are critical components for plant quality. Manufacturers are making constant efforts to develop low-cost and high performance products, and it is an engineering company's duty to proactively propose the best technologies. When introducing new technologies and products for clients, TOYO provides them after consulting with manufacturers and making comprehensive examinations of cost performance as well as technological reliability and safety assurance.

Expanding Technological Knowledge into New Business Areas

In addition to the traditional plant EPC* business, TOYO has diversified our business areas. We have also made efforts to accumulate technologies and develop human resources for oil and gas development, power plants, water treatment and transportation systems. For example, in the energy development field, we are building collaborative business frameworks with other engineering companies that have strengths in that area, and are planning to expand into the upstream sector. Also, we are making a variety of studies to respond to social needs for realizing hydrogen energy societies and greenhouse gas reduction.

*EPC: Engineering, Procurement and Construction

Upgrading the Technological Capabilities of TOYO Group Companies

The foundation of TOYO group companies' comprehensive integrated engineering technology comprises group-wide sharing of our manuals and standards, a large amount of engineering data, information on the latest technology trends and key issues in project execution. In this way, frequent communication and regular joint meetings among group companies enables us to keep upgrading TOYO's technological expertise.

TOYO's Proprietary Technologies

Urea — Urea Synthesis and Granulation Technologies

The global population is increasing, driving demand for fertilizers to meet greater food production needs. TOYO's urea technology is keeping up with market needs. ACES21® synthesis and granulation technologies are continually being improved and increased in scale, aiming for energy saving, high value-added products, environmental conservation, and life cycle cost reductions. In 2015, a 3,500 ton per day urea plant commenced operation in Indonesia, while in 2016, a 4,000 ton per day urea plant began production in Nigeria, both using ACES21®.

PT Pupuk Kalimantan Timur (Kaltim), Indonesia

Indorama Eleme Fertilizer & Chemicals Limited, Nigeria

COREFLUX® — High Efficiency NGL Recovery Process

COREFLUX® uses a reflux enhancement method to achieve a high recovery rate in the distillation process. This energy efficient technology recovers more than 95% of ethane from natural gas with low energy consumption used in operating the compressor.

COREFLUX®-LNG technology efficiently recovers ethane and LPG from LNG re-gasified at an LNG receiving terminal. Through this technology, the LNG heating value can be adjusted at the receiving terminal, and the recovered ethane and LPG can be used effectively as petrochemical feedstock. COREFLUX®-LNG is currently at work in India.

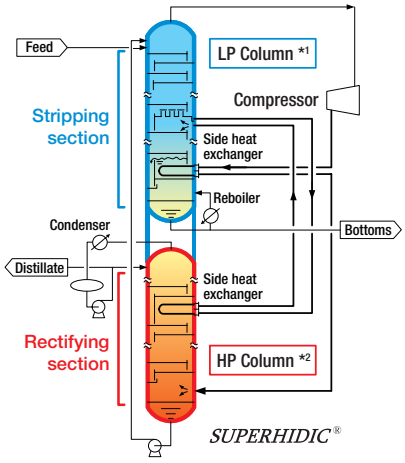
COREFLUX®-C_2 technology is being applied at a large-scale gas complex in Turkmenistan. It efficiently recovers a greater amount of ethane, which is produced from Turkmenistan's abundant natural gas supply, with lower energy expenditure.

Oil and Natural Gas Corporation Limited (ONGC), India

Turkmengas, Turkmenistan

SUPERHIDIC® — Energy Saving Distillation System

Chemiway Maruzen Petrochemical, Japan



*1: LP Column: Low Pressure Column
*2: HP Column: High Pressure Column

Distillation, the most commonly used separation method in oil refining and petrochemical industries, is known as one of the most energy-consuming operations in an entire plant. Today's high demand for energy conservation would not be truly fulfilled without improvement in the efficiency of this method. The HIDiC* concept, a theoretical ultimate distillation method, holds the answer to these needs. First proposed in the 1970s, it has yet to be commercialized, although a number of engineering companies throughout the world have been in a technology development race. *SUPERHIDIC*® is a TOYO proprietary technology that has outstanding energy saving performance with high operability. It is expected to reduce energy by more than 50% of that consumed by a conventional distillation system. The first *SUPERHIDIC*® project is currently being executed for Chemiway Maruzen Petrochemical Co., Ltd., and has just entered the commissioning stage in August 2016.

*HIDiC: Heat Integrated Distillation Column

Awarded Large-Scale Fertilizer Complex Project in India


Ceremony for the project launch

TOYO has been awarded a contract for a project from Chambal Fertilisers and Chemicals Limited (CFCL), a major private fertilizer producer in India, to construct a large-scale fertilizer complex in Kota, Rajasthan, in the northwestern part of India. The complex will be composed of an ammonia plant with a production capacity of 2,200 tons per day and a urea plant with a production capacity of 4,000 tons per day. For this project, the ammonia production technologies of KBR, U.S., and TOYO's urea synthesis technology, ACES21®, will be applied. Toyo-India has been independently awarded an EPC* contract for off-site and utilities facilities for the project.

The off-site and utilities facilities work began in January 2016, and the ammonia and urea production plants commenced in March. Subsequently, in June, a ceremony was held in Delhi to celebrate the start of work, with the top management of two companies and a number of key persons to the project in attendance. At the ceremony, TOYO and CFCL showed their full commitment to the successful completion of the project and further deepened a feeling of mutual trust.

TOYO completed an existing fertilizer plant in Kota, composed of a 1,350 tons per day ammonia plant and a 2,350 tons per day urea plant, for the client in 1999. Since TOYO's export of the first fertilizer plant to India in 1963, this project marks TOYO's 15th fertilizer project in India.

*EPC: Engineering, Procurement and Construction

Ultra-tall Towers Land at Site of Malaysia's RAPID Project


Top: Ultra-tall towers being unloaded at the construction site
Bottom: The 15 received towers

In June 2016, TOYO held a ceremony for the arrival of ultra-tall towers at the site of the RAPID* project, a large steam cracker complex TOYO is executing in Malaysia. The CEO of Malaysia's national oil and gas company, PETRONAS, was in attendance. Propylene splitter column No. 2, one of the distillation columns among the three ultra-tall towers received, has a record height for Malaysia at 121 meters and a weight of 1,808 tons.

Also in July, two more ultra-tall towers, 18 and 13 meters in diameter, were transported to the site. The total of 15 towers were lined up in the temporary storage area, where dress-up work, such as attachment of piping and insulation, have been under execution. These towers will be erected on their respective foundations in the order that dress-up work is completed.

Approximately two years have passed since this project launched, and it is now more than 40% completed. The engineering work being carried out in five countries—Japan, India, Indonesia, Malaysia and Thailand—is now more than 80% completed. Currently, the main project management team has relocated its office to the construction site in Pengerang, in the southern Malaysian state of Johor. Since project work is scheduled for completion in 2019, construction is shifting into full swing at the site.

*RAPID: Refinery and Petrochemicals Integrated Development

Construction Begins on Large Gas Chemical Complex in Turkmenistan

Construction commences on the ethane cracker

TOYO—in collaboration with three Korean companies: Hyundai Engineering Co., Ltd., Hyundai Engineering and Construction Co., Ltd., and LG International Corporation—was awarded a contract in 2014 to build a large gas chemical complex for Turkmengas, Turkmenistan's national gas corporation. Currently, the engineering stage has come close to completion, and installation work for major equipment has just begun.

The complex is located on the Caspian Sea shelf in the western Turkmenbashi district of the Balkan Province. TOYO is carrying out EP&Com*1 for a gas separation unit (5 billion cubic meters per year), an ethylene production unit (400 thousand tons per year), and a polypropylene production unit (80 thousand tons per year). TOYO's proprietary technology COREFLUX® (see p. 6), which enables a high recovery rate of ethane and LPG, and the OASE®*2 technology of BASF, Germany, for acid gas removal, are being applied to the gas separation unit. Also, Lummus Technology, U.S., with whom TOYO has a great deal of experience, is providing the ethylene production process, while Grace Technologies, Inc., U.S., was selected to provide the polypropylene production technology. TOYO group companies are collaborating in project execution under Toyo-Japan, with Toyo-India responsible for the ethylene unit and Toyo-Korea in charge of the gas separation unit and the polypropylene unit.

The construction work has commenced with partner the Hyundai Group, aiming for completion and handover in 2018.

*1. EP&Com: Engineering, Procurement and Commissioning
*2. OASE®: A registered trademark of BASF

Toyo-Korea Awarded FEED for Butadiene Expansion Project in Indonesia

Toyo-Korea has been awarded a FEED* contract from PT Petrokimia Butadiene Indonesia (PBI) to expand the capacity of their butadiene plant located in Cilegon, in the western part of Java. The wholly owned subsidiary of PT Chandra Asri Petrochemical Tbk., Indonesia's largest private petrochemical company, plans to expand butadiene capacity from 100,000 to 137,000 tons per year.

Butadiene plant completed in 2013

The first butadiene plant in Indonesia, owned by PBI, was constructed by Toyo-Korea and completed in 2013. A heavy uptrend in demand of butadiene, the primary raw material for automobile tires, is expected to occur along with continuous economic growth in Indonesia. The client awarded this project to Toyo-Korea based on the high evaluation of past projects in Indonesia, including the client's existing butadiene plant.

Toyo-Korea is currently playing a key role in the TOYO group by executing several large projects, such as a polyethylene plant in the U.S. and a large gas chemical complex in Turkmenistan.

*FEED: Front End Engineering Design

Kumenan Mega Solar Power Plant Project Completed in Japan

Panorama of Kumenan Mega Solar Plant

Ribbon cutting in front of photovoltaic modules

In April 2016, the 32 MW Kumenan Mega Solar Project was inaugurated at its site in Kumenan City, Okayama Prefecture, Japan. TOYO commenced work on this project for Pacifico Energy K.K. in June 2014, completed it one month ahead of schedule at the end of February 2016 and handed it over to the client before the ceremony. All the electricity generated is being purchased by the Chugoku Electric Power Co., Inc.

For both Pacifico Energy and TOYO, Kumenan is the first completed mega solar power plant. The Japanese affiliate of the Jamieson Group, U.S., required TOYO to provide project management capability and a performance guarantee as strict as those specified in some European and U.S. mega solar contracts. TOYO has built the client's trust through the excellent execution of this project, which resulted in three more projects being awarded from Pacifico Energy: the Mimasaka Musashi Mega Solar (42 MW), Hosoe Mega Solar (96 MW) and Furukawa Mega Solar (56.87 MW) Projects, all under construction.

Setouchi Mega Solar Project Progressing According to Plan

Frame mounts installed at the construction site

Donated drainage pumps
(Pictured in front is the new pump no. 4)

TOYO is in the process of building a mega solar photovoltaic plant on the site of the former Kinkai salt field in Setouchi City, Okayama Prefecture, Japan. The power generation capacity will be some of the highest in the country at approximately 230 MW.

The existing drainage pumps had been set up by Setouchi City to keep the water level safe against seawater and rainwater. For reliability enhancement, the project SPC, Setouchi Future Creations LLC, donated a backup drainage pump, an emergency generator, and pump station reinforcement work in line with Setouchi City's measures to prevent disasters affecting the community and its assets. In April 2016, a ceremony was held to commemorate the donation of the equipment to Setouchi City.

Currently, foundation work and framing work to mount solar panels are ongoing along with grid connection work off-site. Solar panel installation is planned to begin in October 2016, and the start of commercial operations is planned for April 2019.

Participation in Nitrogen + Syngas 2016

Presentation at the conference

In March 2016, the world's leading international syngas and fertilizer production conference, Nitrogen + Syngas 2016, was hosted by the CRU Group, UK. Held in Berlin, approximately 700 people from 200 companies and 50 countries around the world, including plant owners, technology licensors, consultants and equipment manufacturers, attended.

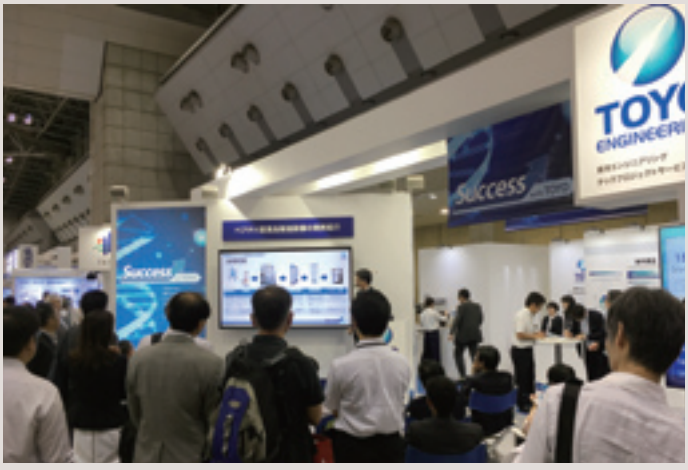
The conference involved the introduction of a great number of current fertilizer market trends, ammonia and urea technologies as well as safety and environment topics. As a special feature this year, several presentations covered post-sanction production expansions in the Iranian market and current issues in African markets. It was again recognized that there is great interest in these unexplored fields among the fertilizer industry, as is also the case in other fields.

TOYO was one of the corporate sponsors at Nitrogen + Syngas 2016. As an advocate of the fertilizer industry, the Company called attention to the technical advantage of ACES21® urea synthesis and granulation technology at its corporate exhibition booth. TOYO also emphasized its excellent result with a large-scale plant project: a 3,500 tons per day fertilizer plant in Indonesia, which started commercial operation in 2015. During the exhibition, there were many opportunities for direct discussion with several plant owners, licensors from collaborative industries and equipment manufacturers. This helped TOYO greatly in collecting information about potential project plans under consideration. The next Nitrogen + Syngas conference is scheduled for February 2017, in London.

TOYO Exhibits at Interphex Japan

Toyo Engineering and TEC Project Services Corporation (TPS) exhibited at the 29th Interphex Japan, a pharmaceutical R&D and manufacturing expo/conference held in June 2016 in Tokyo.

The Japanese pharmaceutical industry is facing a wide variety of trend changes, such as the need to adhere to stricter safety standards, the rising generic drug share in line with the Japanese government's targets, and dealing with globalization. At TOYO's booth, the Company set up its theme as "Success with TOYO—Integrated Solutions for Diverse Needs." TOYO held presentations and a panel display of its proprietary technologies, services and project experiences, emphasizing its strength with supporting clients in the construction of pharmaceutical manufacturing plants.



The TOYO booth attracting many visitors

Visitors to TOYO's booth were especially interested by the Company's outstanding project experience with high potency API* manufacturing plants using advanced primary and secondary containment technology, and manufacturing plants for middle molecular pharmaceutical peptides, which are recognized as next-generation pharmaceutical products. Additionally, a large number of visitors were introduced to TOYO's pharmaceutical engineering through a series of presentations for TOYO's service line-up on single-use automatic virus inactivation systems, which are in demand in the biopharmaceutical field, as well as validation support services and risk assessment.

*API: Active Pharmaceutical Ingredient

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