



NEWS RELEASE

May 13, 2024

Rating and Investment Information, Inc. (R&I) has announced the following:

Kuraray Co., Ltd. (Sec. Code: 3405)

[Affirmed]

Issuer Rating: A+, Stable

CP Rating: a-1

RATIONALE:

Japanese only

R&I RATINGS:

ISSUER: Kuraray Co., Ltd.

[Affirmed]

	Rating	Rating Outlook
Issuer Rating	A+	Stable
	Issue Limit	Rating
Commercial Paper	JPY 100,000 mn	a-1

Primary rating methodologies applied:

R&I's Basic Methodology for Corporate Credit Ratings [Jun 1, 2021]

Chemicals [Jun 22, 2021]

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