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Mitsubishi Chemical Holdings Becomes First Japanese Value Balancing Alliance Member

Mitsubishi Chemical Holdings Corporation

Mitsubishi Chemical Holdings Corporation (MCHC; Head office: Chiyoda-ku, Tokyo; President: Hitoshi Ochi) announced that it has become the first Japanese company to join the value balancing alliance e.V. (VBA), an organization established in June 2019 to create a global impact measurement and valuation standard for disclosing positive and negative impacts of corporate activity.

BASF, Bosch, and Novartis were among the eight founders of this nonprofit entity from Europe and Korea. The alliance is supported by the four largest professional services networks—Deloitte, EY, KPMG, and PwC—as well as by the OECD as a policy advisor and leading academic institutions, such as the University of Oxford and Harvard University.

Over the next three years, the VBA seeks to create a standardized model to measure and disclose the environmental, human, social and financial value companies provide to society. The result of this work will be made available to the public, targeting wide-spread adoption by other companies.

In December 2019, MCHC joined the VBA's Steering Committee and a team that develops techniques to calculate corporate value. In recent years, environmental, social, and governance (ESG) initiatives have become keys to evaluating companies over the medium and long term. The MCHC Group is endeavoring to enhance its valuation (KAITEKI value) by constantly balancing the social and economic value that it generates. The Group is committed to sophisticating KAITEKI valuation by pursuing ESG initiatives as a VBA member.

The MCHC Group operates in keeping with its KAITEKI concept, which means “Sustainable well-being of people, society, and the earth” and conducts its business activities to realize it. The Group will accordingly continue striving to deliver environmental and social solutions while becoming a more transparent organization by maintaining good disclosure practices.

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