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Governor, in Japan, Welcomes New Green Joint Venture to Michigan

TOKYO— Governor Rick Snyder, at the Japan Midwest U.S. Annual Conference today, praised the formation of new Michigan company, ECO Bio Plastics Midland Inc. (EBP), that will deploy Japanese recycling technology to convert shredded paper into a stronger, greener paper-plastic composite through a joint venture between Eco Research Institute (ERI) of Tokyo and Michigan Molecular Institute (MMI) of Midland.

“Michigan and Midland are naturals to bring leading-edge technologies to the U.S., particularly one that transforms paper waste into a broad range of consumer and business applications,” Snyder said. “Our meeting today with ERI executives detailed this pioneering green technology that holds the promise of significant growth in our state’s renewable/sustainable business sector.”

EBP will be the only source in the United States for bio-plastic pellets produced from compound mixes of plastics and micron-sized dry powder made from shredded paper. The pellets will be used in food service products, packaging materials, toys and heat insulation applications.

“Midland is a good location for the first facility because of the presence of paper feedstock and the access to plastics technology through our partnership with MMI,” said Taka Matsushita, President of ERI. “We believe EPB provides an excellent opportunity to create more quality jobs in Michigan.”

The joint venture is expected to begin construction of its new facility in Midland before the start of the end of 2011, with total construction costs estimated at \$10 million. EBP plans to hire 30 people and begin production in the summer of 2012. It expects to produce 20 million pounds of the bio-plastic pellets annually at the new plant.

(INSERT MIDLAND TOMORROW QUOTE)

Yesterday, Snyder addressed business and government leaders attending the annual Japan-Midwest United States meetings, and met with six company delegations to underscore his openness to their expansion in Michigan. He arrived in Tokyo on Sunday on the first of an

eight-day investment mission that will also take him and Michigan economic development leaders to China and Korea before his return on Saturday.

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