



**Press Release
For immediate publication**

STEER Commits big to Japan, to expand Yokohoma Technical Center for development of advanced materials.

- ❖ STEER commits to invest in strengthening Japan operations, earmarks USD 25 million over the next 10 years. Additional resources will be deployment as and when required.
- ❖ Atanu Maity, CEO, STEER Global outlines vision for the next decade, thanks Japanese Government for continued support
- ❖ Yokohoma Technical Center (YTC) to act as a hub for intellectual discussions, experiments and development of advanced plastics
- ❖ Sees huge opportunity for its technology for use in the Pharmaceutical manufacturing and Food processing industry.

Tokyo, 25th August 2016: STEER, creator of materials platform technology that effectively transforms and functionalises materials in the field of Plastics, pharmaceuticals, food & nutraceuticals, biomaterials and bio refining, using its proprietary platform of co-rotating twin screw technology, **has made yet another investment in the international markets by committing USD 25million over the next ten years to bolster its presence and support Japan's growing requirements for advanced materials.**

STEER also announced that it will now offer its task specific platform technology for improving and enhancing pharmaceutical manufacturing and food processing by creating a focused business units in Japan.

STEER is celebrating 10 successful years of operations in Japan and currently employs over 15 people to serve over 225 customers in Japan. The company's investment since inception is over USD 15 million.

Thanking the Japanese Government and customers for continued support, while outlining the strategy for the future, **Atanu Maity, CEO, Global, STEER** said, “The last 10 years have been extremely exciting. We thank the Japanese Government for making us feel at home and providing us with a great environment to serve the market; not to mention the faith and trust that our customers place in us. We have worked relentlessly in these past years, and the results that we yield today are a reflection of the efforts of every single employee at STEER Japan. It is now time for us to set our path for the future and make concerted efforts at ensuring the best in technology is made available to all our customers in the region.”

“Japan has been at the forefront of innovations.” **said Atanu** “This is also reflected in the way customers in Japan appreciate, adopt and consume new technologies. We can see a huge influx of a completely new customer base building over the next few years even as newer technologies and innovative solutions are brought to the fore. We are looking forward to engaging with the pharmaceutical industry to transform their manufacturing to continuous process and the food processing industry with advanced technology for intelligent applications.”

Yokohama Technical Center (YTC) will act as a hub to stimulate intellectual discussions, experiments and development of advanced plastics, in partnership with STEER’s customers to develop new process and materials. The YTC, equipped with latest STEER technology and testing equipments will have the ability to respond to the changing requirements and will help the company take better advantage of the growth opportunities, help build closer collaboration with customers to provide solutions customised for the region.

Mr. Akihiko Sato President & CEO, STEER Japan said, “We are on the verge of writing a new chapter in development of newer, more intelligent technologies, solutions and market. It is very exciting time for all members of STEER JAPAN. Over the last 10 years we have build trust and comfort for our customers in the plastics industry. They value our partnership. Our advanced technology, with shear control, high torque, high volume will now be available at our YTC for development of advanced materials. We invite the plastics and polymer industry to take advantage of the YTC for creating products for next generation applications.”

“Our continuing investment is a reiteration and reaffirmation of our commitment towards the Japanese market. Principal parts of this investment will go towards building our intellectual capacity, research and new innovations that will help transform and further develop the plastics, Pharmaceutical and food and nutraceutical market globally. The investment will be used to expand our base in the country and ensure high quality standards. We are hopeful that positive strategy framework coupled with the market demand will help us grow steadily

and provide for greater employment opportunities for the highly skilled and dedicated work force in Japan.” **concluded Atanu.**

About STEER:

STEER is a creator of materials platform technology that effectively transforms and functionalises materials in the field of plastics, pharmaceuticals, food & nutraceuticals, biomaterials and biorefining. Founded in 1993 by Dr. Babu Padmanabhan with a vision to **steer a new world**, STEER today has 5 global offices and 10 satellite offices, serving over 39 countries and employs over 500 gifted engineers, scientists and technicians across the globe.

With 33 patents for breakthrough innovations, STEER is committed to the design, creation and implementation of advanced technologies, components, elements, peripherals and applications that help in the creation of safer, stronger, lighter, more sustainable products.

Key to the company’s success has been its ability to combine advanced technology with technical expertise and an in-depth knowledge of sciences in its field of focus. STEER’s state-of-the-art Development Centers are centers of progressive research where competence arising from R&D is tested in real life scenarios, under actual production conditions.

STEER Development Centers partner with researchers and manufacturers in a number of different ways, including;

1. the development of newer, more sustainable materials
2. development of high quality materials, with unique characteristics and properties, to help create stronger, lighter, safer products.
3. optimisation of existing processes / formulations to enhance efficiency and improve the overall quality of end-products.

To learn more about STEER, visit www.steerworld.com, To understand more ab