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***Summit Cosmetics Corporation Announces Expansion of its Green Portfolio;
Signs Global Distribution Agreement with NXTLEVVEL Biochem***

New York, NY – January 20, 2022 – Summit Cosmetics Corporation (SCC), a global cosmetic ingredient developer and distributor, announced today that it has executed a Global Distribution Agreement with NXTLEVVEL, a commercial scale manufacturer of next generation biomass derived chemicals, for the distribution of its NXT SOLV product line to the Beauty and Personal Care industry. The agreement is for a five-year term and grants sales rights to SCC and its sister cosmetic companies, all of which are Sumitomo Corporation Group Companies.

The products included in the agreement are as follows:

NXT SOLV 120

NXT SOLV 220

NXT SOLV 320

NXT SOLV 420

“This partnership with NXTLEVVEL will allow us to diversify our existing portfolio to better-meet the demands of consumers and our customers as the industry – and world – seek more sustainable solutions and technologies,” said Shohei Shibukawa, Global President & Officer of Summit Cosmetic Corporation.

NXTLEVVEL has developed world-leading technology in bio-solvents based on levulinic acid. These affordable bio-based chemicals are essential to reduce dependence on fossil fuels and will play a critical role in the reduction of carbon emissions. As an alternative to traditional solvents, NXTLEVVEL’s products offer outstanding benefits for personal care formulations, whilst addressing the needs of



environmentally conscious consumers and adding value for brand owners. Benefits of NXTLEVVEL bio-solvents include:

- Ability to dissolve a wide range of active ingredients
- Allow increased concentration of actives
- Enables high water loading for moisturizing formulations by incorporating water into anhydrous systems
- Expands solubility of ethanol, while retaining clarity
- Enhances natural formulations by reducing greasiness, providing a dry, silky after-feel

“I’m very excited that NXTLEVVEL and SCC are embarking on a relationship to promote our range of biobased solvents in the Beauty and Personal Care industry by leveraging the strength of our technology along with SCC’s global reach and relationships,” commented Aris de Rijke, CEO of NXTLEVVEL Biochem. “This agreement will grant our product line access to new markets and customers that can take advantage of our innovative, biobased solutions.”

SCC and its sister companies are part of an integrated network in which each company brings their own regional and technical expertise to the group. Together, they offer a diversified portfolio of ingredients and innovation-based support to the Beauty and Personal Care industry. This network enables each company to deliver locally while leveraging the group’s global reach and resources. SCC’s partnership with NXTLEVVEL is a direct result of the advantages of this network.

About SCC

SCC, a Sumitomo Corporation Group Company established in October 2019, specializes in the cosmetic ingredient business by leveraging the foundation of its personal care ingredients distribution network in the United States (Presperse), Brazil (Cosmotec), France (SACI-CFPA), Germany (SPE), China (SC China) and Mexico (SC Mexico) and is engaged in product development and sales. It also provides comprehensive services to the global personal care industry by bringing its customers innovation and operational excellence with the highest ethical standards. For more information, visit: www.summitcosme.com.

About NXTLEVVEL

A privately held company headquartered in The Netherlands, NXTLEVVEL is a commercial scale manufacturer of next generation biomass-derived chemicals. As a joint venture formed in 2018, NXTLEVVEL brings together the industrial expertise of the Towell Engineering Group (Sultanate of Oman) with advanced technology developed by GFBiochemicals. GFBiochemicals was founded in 2008 and holds 200 patents for its world leading proprietary technology in bio-solvents, polyols, and plasticizers based on levulinic acid. Levulinic acid is considered a key biobased building block that enables the production of an extensive portfolio of derivatives. For more information, visit www.nxtlevvel.com.