



Leading ink manufacturer adopts more efficient way of doing business

Toyo Ink to start live transactions

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Toyo Ink, one of the world's largest manufacturers and distributors of high performance printing inks has signed up to bolero.net. As a result of signing up the company expects to be able to realise annual savings of over \$1 million US.

In international trade, a single trade transaction can involve up to 20 paper documents, 60% of which typically contain inaccuracies. With bolero.net, once a sale has been agreed, all contractual details are agreed online in a secure environment.

The result is that the time taken to process a single trade takes as little as 24 hours, compared to several weeks. Companies that have signed up to the system typically see a drastic cut in administrative costs and higher levels of customer satisfaction.

Founded nearly 100 years ago in Japan, Toyo Ink now employs almost 7000 people worldwide. Company products include printing and newspaper inks, pigments, metal coatings and varnishes.

According to Mr. Hiroshi Shibayama, General Manager of Toyo Ink's Overseas Affairs Department, "We've become known in the printing world for innovative, market leading products, for example when it comes to producing environmentally friendly inks."

"At the same time, given that our industry is a very price-competitive one, we realised that we couldn't be complacent. bolero.net offered us a way to simultaneously improve the efficiency of the trade transaction process, improve our cash flows by reducing the need for excess inventory and reduce the settlement cost."

Toyo Ink plans to implement bolero.net imminently on shipments of pigments, printing ink, adhesive, and resin materials between the company's Japanese headquarters and its US and Singapore subsidiaries. This will be expanded to include the group's offices in Hong Kong, France and Malaysia later in the year.

According to bolero.net commercial director Peter Scott, "Over the past six months we've seen some of the biggest names in the metals, mining, retail and commodities sector join bolero.net. With some trading chains now being completely up and running several weeks after the initial contracts are signed, our customers are also realising the significant commercial benefits that come from being a member of the bolero.net community in record time.

"Companies that are bolero.net enabled will in future stand out from those that still use the old, inefficient methods of doing business. As a the first representative of the print and ink industry to sign up to the system, Toyo Ink therefore stands to be in pole position compared to the competition."



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