



September 12, 2023

NEWS RELEASE

Investment in the Bio Venture, CHITOSE BIO EVOLUTION

Mitsui Mining and Smelting Co., Ltd. (NOU Takeshi, President; hereinafter, "Mitsui Kinzoku") has invested in CHITOSE BIO EVOLUTION PTE. LTD. (headquartered in Singapore; FUJITA Tomohiro, CEO; hereinafter, "CHITOSE BIO EVOLUTION"), the holding company of the CHITOSE GROUP and aims to create a microalgae industry. This Corporate Venture Capital (hereinafter, "CVC") investment is an activity of the 10th company.

Centered on its purpose, "We promote the well-being of the world through a spirit of exploration and diverse technologies," Mitsui Kinzoku is working to create new businesses that contribute to the establishment of a sustainable society by fusing the external powers (customers, partner companies, universities, etc.) with the company's own strengths (core technologies/know-how/sales channels), and it is investing in promising international and domestic venture companies that can create business synergy with Mitsui Kinzoku through CVC.

Algae photosynthesizes to efficiently creates various effective organic compounds from CO₂, which causes global warming. Bio-manufacturing using algae is expected to be a means of realizing a sustainable society that does not depend on fossil resources. CHITOSE BIO EVOLUTION which Mitsui Kinzoku has invested in at this time has rich knowledge of algae, microorganisms and cell mass culture and is promoting a bio-circular economy by creating resources from CO₂ by using algae.

Through investment in CHITOSE BIO EVOLUTION, Mitsui Kinzoku will contribute to the creation of a bio-manufacturing value chain using algae in cooperation with CHITOSE BIO EVOLUTION applying our unique catalyst, separation and purification technologies. Mitsui Kinzoku will also participate in the Matsuri Project* to accumulate knowledge and technologies regarding bio-manufacturing and pursue a wide range of business opportunities in the bio economy area, which contributes to the realization of a decarbonized society.

*Matsuri Project

A project in the microalgae industry for the realization of a sustainable society conducted mainly by the CHITOSE GROUP, whose strength is the large-scale production and operationalization of algae, in cooperation with many enterprises in various industries.

[Contact]

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[Reference]

Corporate Data

1. Company name:	CHITOSE BIO EVOLUTION PTE. LTD.
2. Established:	2011
3. Location:	6 Eu Tong Sen Street #10-12 The Central, Singapore
4. Representative:	FUJITA Tomohiro, CEO
5. Business outline:	Business utilizing the abilities of creatures such as algae