

Mitsui Chemicals and Chitose Group Launch Novel Open Innovation Initiative to Foster Businesses and Talents

Bringing Together Unique Technologies for Joint Commercialization

Mitsui Chemicals, Inc. (Tokyo: 4183; President & CEO: Tsutomu Tannowa) and Chitose Group (CEO: Tomohiro Fujita), a group of biotechnology startups, have jointly launched the "0 to 1 Project" as a novel open innovation initiative to foster "business and talents" based on unique technology seeds. In order to commercialize Mitsui Chemicals' plant cell culture technology and Chitose Group's microbiota-activated cultivation technology*, Chitose Group has established "PHYTO Renaissance, Inc." and "Tierraponica, Inc." respectively. Chitose Group accepts Mitsui Chemicals employees as a representative of each company and aims to put the businesses of both companies on growth track.

* Part of the microbiota-activated cultivation technology which Chitose Group developed application technologies for commercialization was developed based on basic technology developed by Dr. Shinohara from the National Agriculture and Food Research Organization.

■ Overview of the two new companies

Company Name	PHYTO Renaissance, Inc. (Est. June 2018)	Tierraponica, Inc. (Est. July 2018)
Representative	Tomonori Hidesaki	Gledy Aritomi
Shareholders	Chitose Bio Evolution Pte. Ltd.: 100% (Managing company of Chitose Group)	Chitose Bio Evolution Pte. Ltd.: 100% (Managing company of Chitose Group)
New Technology	Plant cell culture technology	Microbiota-activated cultivation technology
Technology Creator	Mitsui Chemicals Group	Chitose Group

New businesses must go through a series of phases, starting-up from 0 to 1, 1 to 10 and 10 to 10,000, with each phase requiring entirely different funding levels, human resources and organizational structures. Chitose Group has rich experiences in developing skills and know-hows for launching new businesses (= from phase 0 to 1) based on biotechnology in a wide range of fields such as agriculture, energy, medicine and food. Chitose Group proposed this "0 to 1 Project" to share these skills and know-hows to help large companies foster businesses and talents.

At the same time, Mitsui Chemicals has sent 2 employees as a representative of each new company in order to obtain and accumulate skills and know-hows for the 0 to 1 phase by implementing "hypothesis - execution process" quickly and frequently while maintaining a sense of speed.

The project launched last April and is set to run for a three-year period, concluding in March 2021.

■ Overview of Chitose Group

A group of biotechnology startups (11 in total as of the end of October 2018) that mainly operates in Japan and Southeast Asia) in order to leave humankind a prosperous environment to live for over thousand years. Chitose Group is creating new values in the fields of agriculture, medical, food, energy, chemistry and others through "Technology development capabilities in the biotechnology field by constantly promoting economic rationality" and "Business development capabilities for drawing a path forwards commercialization by understanding the essence and limitations of biotechnology".

- Managing Company: Chitose Bio Evolution Pte. Ltd. (Head office: Singapore)
- Founder & CEO: Tomohiro Fujita Ph.D.
- Group Management and Staff : Approx. 90 member (Others: Consultants, Part-Timers, Workers approx. 30 members)
6 different nationalities (Japan, Taiwan, Malaysia, Singapore, the Philippines, China)

■ Overview of Mitsui Chemicals

Mitsui Chemicals is a global chemical company that boasts over 1.3 trillion yen in annual net sales and controls more than 150 companies across approximately 30 countries worldwide. Mitsui Chemicals is centering its portfolio around its Mobility, Health Care and Food & Packaging business sectors, engaging in a wide range of endeavors aimed at resolving social issues. In recent years, Mitsui Chemicals has also been focusing on its Next Generation Business, looking to develop new products and businesses by conducting tie-ups and more to actively pursue open innovation with venture companies.

- Mitsui Chemicals, Inc. (Head Office: Minato-ku, Tokyo)
- President & CEO: Tsutomu Tannowa
- Number of employees: Approx. 17,000
- Primary businesses: Mobility, Health Care, Food & Packaging, Basic Materials and Next Generation Business

[The End]