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PRESS RELEASE

**Chiyoda Agrees to Collaborate with Mitsubishi Heavy Industries
for Licensing of CO₂ Capture Technologies****-- Partnership Will Strengthen Chiyoda's Position in Japan's Growing CCUS Market --**

Chiyoda Corporation (Chiyoda) has concluded a General License Agreement on CO₂ Capture Technologies with Mitsubishi Heavy Industries, Ltd. (MHI).

This agreement is a strategic collaboration agreement granting Chiyoda the license of "KM CDR Process™" and "Advanced KM CDR Process™", a CO₂ capture technology jointly developed by MHI and The Kansai Electric Power Co., Ltd., to be applied to CO₂ capture projects in Japan.

Demand for CCUS (Carbon dioxide Capture, Utilization and Storage) is expected to grow in the Japanese market. The partnership with MHI aims to build on our Engineering, Procurement and Construction (EPC) activity, further strengthening Chiyoda's CCUS project capabilities in the Japanese market.

MHI is a leading licensor for CO₂ capture technologies, with an extensive track record of delivering its technology to CO₂ capture plants worldwide. Through this collaboration, the two companies will leverage their respective strengths to meet the demand for decarbonization in a wide range of industries.

Photo



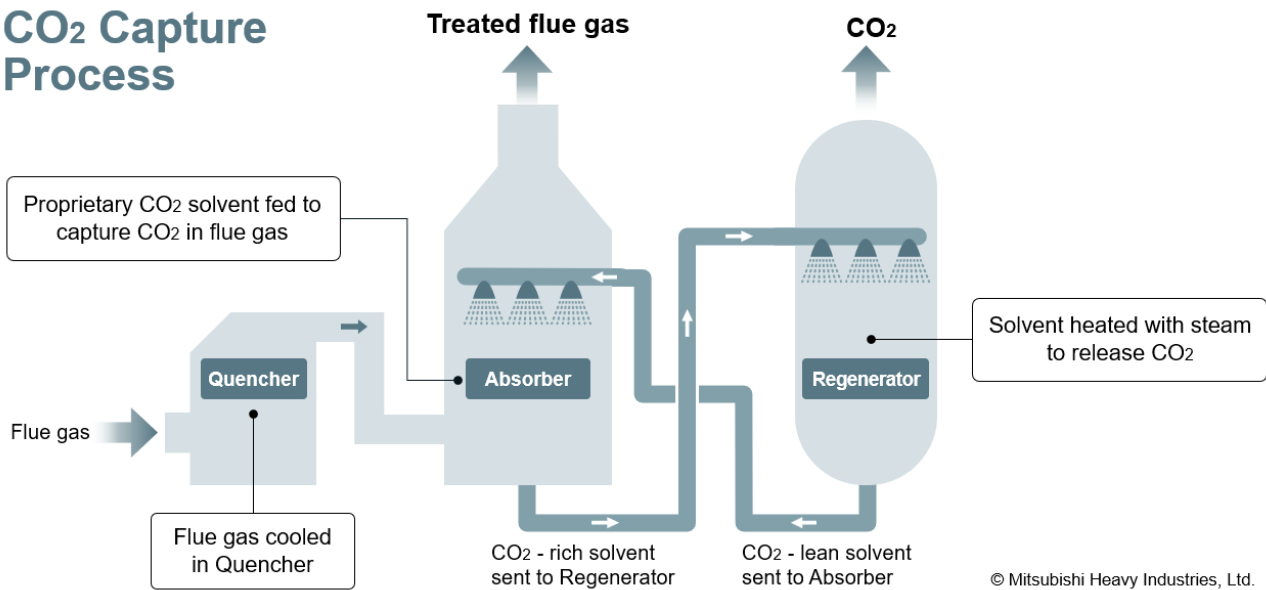
Tatsuo Nagayasu, Senior Vice President of MHI(L) and
Naoki Kobayashi, Executive Vice President of Chiyoda(R)

As an integrated engineering company, Chiyoda is working to realize a carbon neutral society by developing its proprietary technologies and forming partnerships with leading companies. The partnerships, aiming to build a CCUS value chain, will accelerate the implementation of EPC in new business areas. Through these businesses, we will contribute to the development of a sustainable society, aiming for harmony between energy and the environment.

About MHI Group’s CO₂ capture technologies

MHI Group has been developing the KM CDR Process™ (Kansai Mitsubishi Carbon Dioxide Recovery Process) and the Advanced KM CDR Process™ in collaboration with the Kansai Electric Power Co., Inc. since 1990. As of May 2024, the Company has delivered 16 plants adopting the KM CDR Process™, and two more are currently under construction. The Advanced KM CDR Process™ adopts the KS-21™ solvent, which incorporates technological improvements over the amine-based KS-1™ adopted at all 16 of the commercial CO₂ capture plants delivered to date. The advanced version offers superior regeneration efficiency and lower deterioration than the KS-1™, and it has been verified to provide excellent energy saving performance, reduce operation costs, and result in low amine emissions.

CO₂ Capture Process



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For further information on MHI Group’s CO₂ capture plants:

<https://www.mhi.com/products/engineering/co2plants.html>

For further information, please contact:

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