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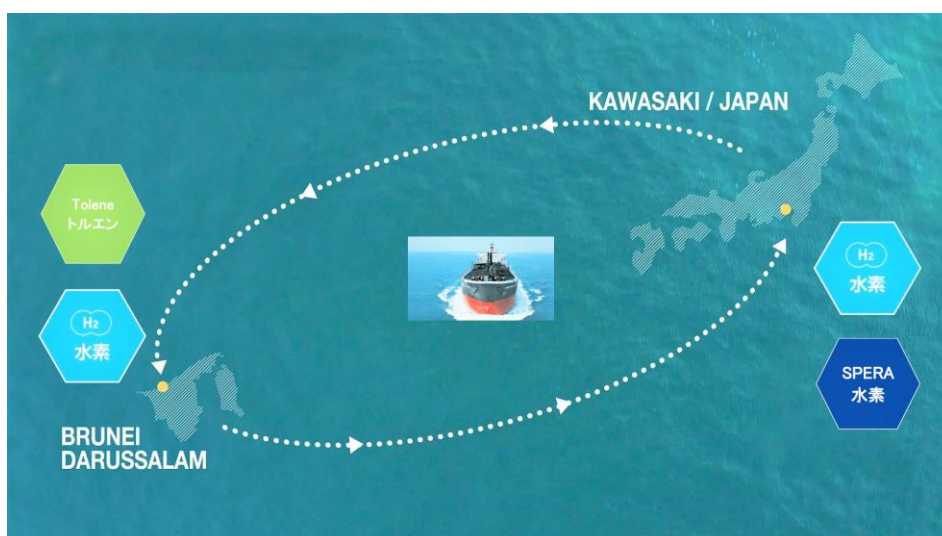
Successful Completion of the World's First Global Hydrogen Supply Chain Demonstration System Progressing to the next stage - Commercialization

Chiyoda Corporation ("Chiyoda", TSE:6366, ISIN: JP3528600004), together with Mitsubishi Corporation, Mitsui & Co. Ltd and NYK Line, the other members of the Advanced Hydrogen Energy chain Association for technology Development (AHEAD), is pleased to announce the successful completion of the world's first global hydrogen supply chain system on 25 December 2020. The demonstration project, launched in 2015, was conducted by AHEAD and subsidized by the New Energy and Industrial Technology Development Organization (NEDO).

Demonstration was part of the project's second phase (2017-2020) that included the design, procurement, construction and operation of facilities to validate the feasibility of the global hydrogen supply chain, based on the results of an infrastructure technology study completed in the first phase (2015–2017).

The hydrogen supply chain, which maximizes the use of existing infrastructure and meets international safety standards, commences with the procurement of hydrogen in the source country, overseas transportation to consuming countries in the form of methylcyclohexane (MCH) and distribution using Chiyoda's SPERA Hydrogen technology.

By transporting and storing over 100 tons of hydrogen over ten (10) months, the demonstration verified that the system, an example of Japanese environmental technology, is technically ready for commercial use and confirmed SPERA Hydrogen's potential contribution to global carbon neutrality in 2050. Chiyoda will now expand the system towards semi commercialization by the mid-2020's, reducing costs through 'economies of scale' in line with increased hydrogen demand.



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