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Chiyoda, Cognite, and Mitsubishi to Launch Digital Platform Solutions for Industrial Facilities and Plants

TOKYO - 27 May 2021 — Chiyoda Corporation (Chiyoda), Cognite, and Mitsubishi Corporation (MC) today announced the signing of a Memorandum of Understanding and a proof-of-concept (PoC) agreement (“the Agreement”). The former covers the joint provision and collaboration on the Mirai Fusion (MF) digital solutions platform, which is designed for industrial facilities and plants, while the latter covers PoC work for an oil refinery in Japan. Our plan is to expand on these solutions and ultimately make them available to a variety of industrial facilities in Japan and overseas, including other oil refineries and LNG and petrochemicals plants.

Efficiency improvements and the succession of management and technologies are important challenges in plant operations. Some of the more pressing issues include cutting maintenance costs associated with aging and deteriorating equipment, accurately gauging the operational and management expertise of skilled workers, and the integrated use of data that up to now have been disconnected due to the vertical structuring of existing systems.

The MF platform is built on Cognite Data Fusion (CDF)[™], software developed by Cognite that enables the integration and contextualization of various types of fragmented industrial data. Its application in oil and gas plant operations marks a world first, as this type of software has never before been used for such a purpose.

One of the goals of the Agreement is to support digital transformation initiatives that aim to improve both maintenance efficiency and productivity of industrial plants. Cognite’s software will be used to augment Chiyoda’s plant engineering expertise to provide solutions tailored to each customer’s needs.

The partnership will also use proven, real-world applications. Some, developed with Chiyoda’s proprietary, AI-based digital technologies, help users visualize their operational statuses, predict equipment or process failures, and handle other procedures common in industry, while others will be cutting-edge, third-party apps ¹ sourced from MC’s global network.



The technology used in the MF platform is already helping oil and gas operators such as Saudi Aramco and Aker BP maximize production and improve maintenance efficiency. Aker BP's digitalization program is on track to reduce the operator's annual operating expenses by 15-18 percent by 2022.

Following the rollout in Japan, Chiyoda, Cognite, and MC plan to expand on these solutions and make them available to a variety of industrial facilities in Japan and overseas.

The alliance between Chiyoda, Cognite, and MC aims to help customers grow more competitive and enhance their corporate value. Through effective use of data-driven apps designed to boost efficiency and enhance facility management, industrial companies will be able to optimize plant operations and oil and gas resources more efficiently, which can contribute to global decarbonization efforts.

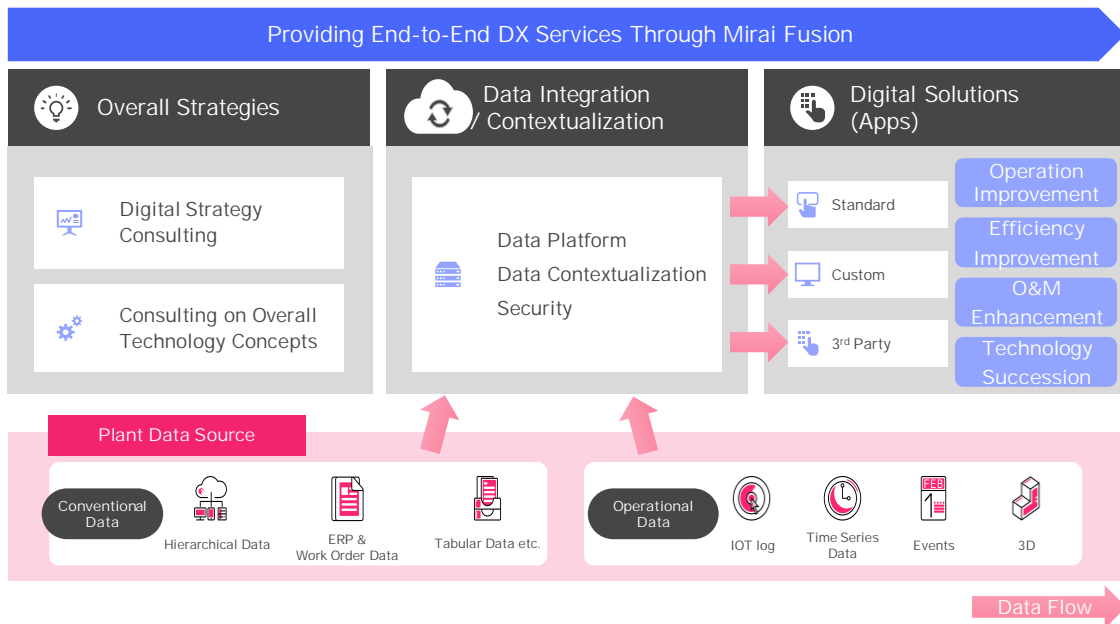
- 1 Apps with proven, real-world applications that were previously developed by other business partners

[Overview of the Mirai Fusion (MF) platform]

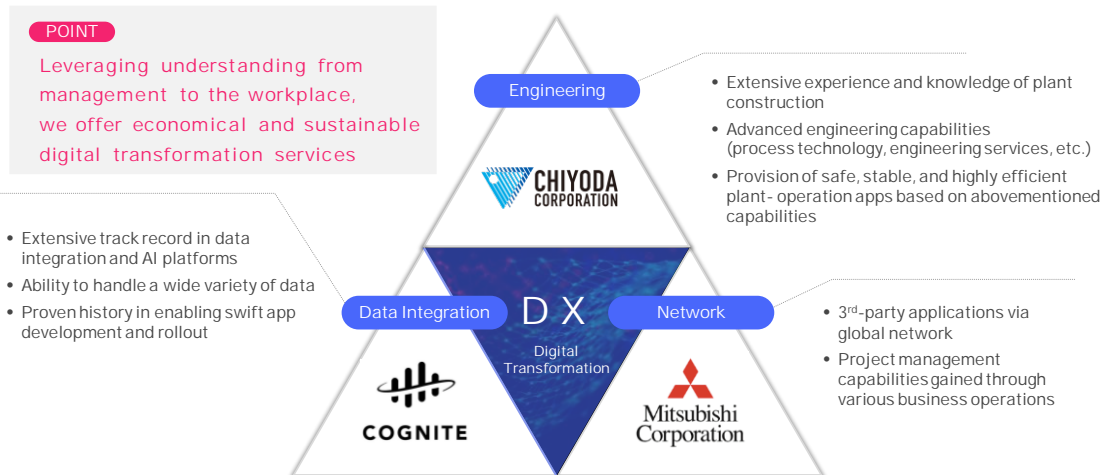
End-to-end support, spanning consulting (on general strategies, identification of problems, etc.), existing systems integration and connectivity, and customer-tailored development of apps (digital solutions).

Agile development, enabling the specification, development, and delivery of an app and the deployment of its software in as little as eight weeks.

Optimized solutions that combine three kinds of apps: standard apps with proven track records, custom apps that are built from scratch to meet the unique needs of each customer, and third-party apps that are developed and managed by other business partners.



[Roles of each party]



About Chiyoda Corporation

Chiyoda Corporation is a world-leading, fully integrated engineering company and EPC contractor. Since its founding in 1948, Chiyoda has provided engineering, procurement, construction, operation and maintenance services in a wide range of business fields including Oil & Gas, Chemicals and petrochemicals in over 60 countries around the world.

Chiyoda is enhancing digital transformation services in the industries and providing EFEXIS™ the digital solution developed by its engineering expertise and digital and AI technologies.

Please visit Chiyoda's web page; <https://www.chiyodacorp.com/en/> and EFEXIS™ web page; <https://www.efexis.com/en/> .



About Cognite

Cognite is a global industrial software-as-a-service (SaaS) company supporting the full-scale digital data driven transformation of asset intensive industries around the world. Our core product, Cognite Data Fusion (CDF)[™], is an industrial data operations and contextualization platform, putting raw data into real-world industrial context, enabling rapid application & solution creation at scale. CDF powers companies with contextualized OT/IT/ET data to develop solutions that increase safety, sustainability, efficiency, and drive revenue. Visit us at www.cognite.com and follow us on Twitter @CogniteData or at LinkedIn: <https://www.linkedin.com/company/cognitedata>

About Mitsubishi Corporation

Mitsubishi Corporation is a global integrated business enterprise that develops and operates businesses together with its offices and subsidiaries in approximately 90 countries and regions worldwide, as well as a global network of around 1,700 group companies. MC has 10 Business Groups that operate across virtually every industry: Natural Gas, Industrial Materials, Petroleum & Chemicals Solution, Mineral Resources, Industrial Infrastructure, Automotive & Mobility, Food Industry, Consumer Industry, Power Solution and Urban Development. Through these 10 Business Groups, MC's current activities have expanded far beyond its traditional trading operations to include project development, production and manufacturing operations, all of which benefit from its collaborations with trusted partners around the globe. For more information on MC, please visit the company's website at <https://www.mitsubishicorp.com/jp/en/>