

14 February 2023

Chiyoda Corporation and Visionaize, Inc. announce a Memorandum of Understanding to seek business models utilizing a 3D Digital Twin platform

Chiyoda Corporation (Chiyoda) ^{*1} is pleased to announce that it has entered into a Memorandum of Understanding (MOU) with Visionaize, Inc. (Visionaize) ^{*2} to jointly seek business opportunities utilizing a 3D digital twin platform.

We have agreed to develop business models for the solution services based on Chiyoda's engineering with IoT/AI/digital technologies utilizing Visionaize's 3D digital twin platform to realize optimized plant operation and maintenance.

For sustainable plant operation, it is effective to use a 3D operational digital twin that pairs the real-world plant with its identical digital replica. Connecting this virtual digital twin with real-time and historical data from IoT sensors and operational systems allows plant operators to understand data more quickly from multiple operational systems within the visual context of the plant to make better, faster decisions that are data-driven. This results in improved safety and efficiency as workers execute their daily tasks. For a digital twin to be trusted by plant workers, Model Management of Change (MMOC) is critical to keep the twin up to date as an accurate "as-built" / "as-is" model of the plant and its assets. The cost associated to build and maintain a 3D model of the plant has long been a hurdle for many plant owners in justifying the investment. With this MOU, Chiyoda is now able to offer affordable solutions that minimize this cost and make the most out of Chiyoda's engineering and technologies.



"With this collaboration, we have finally realized the long-awaited ultimate solution for providing an immersive experience for plant owners, which has the potential to transform their entire O&M activities.", said Toru Yoneyama, New Business Development Section Leader of Chiyoda.



“We are thrilled to join forces with Chiyoda to deliver this exciting new immersive solution that helps operational teams quickly gain insights from real-time and historical data to make better, faster decisions that optimize plant O&M activities and improve worker safety.”
said Brian Hall, Vice President Global Alliances of Visionaize.

<Reference Information>



1. About Chiyoda

- I. Headquarters: 4-6-2, Minatomirai, Nishi-ku, Yokohama, Japan
- II. Main Business: Integrated engineering including consulting, planning, engineering, procurement, construction, commissioning and maintenance for facilities related to gas, electricity, petroleum, petrochemical, chemical, pharmaceutical, antipollution, environment, preservation and other services. Mineral resource exploration and investment, including oil and gas.
- III. Representative: Mr. Masakazu Sakakida, Chairman of the Board, President & CEO



2. About Visionaize

- I. Head quarters: 2150 North First Street #427, San Jose CA 95131, U.S.A.
- II. Main Business: Visionaize is focused on building the Industrial Metaverse to help complex industrial facilities operate more safely and efficiently thereby saving lives, maximizing productivity, and reducing carbon emissions. As a global leader of Operational 3D Digital Twin technology, Visionaize is working to drive innovation and realize these important initiatives with leading industrial companies around the world. www.visionaize.com
- III. Representative: Mr. Vikas Agrawal, Chief Executive Officer

For more information, please contact:

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IR, PR & CSR Department

URL: <https://www.chiyodacorp.com/en/contact/index.php>