

PRESS RELEASE

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Chiyoda Concludes Comprehensive Collaboration Agreement for International Technical Cooperation with City of Yokohama

Chiyoda Corporation (Head Office: Yokohama, President & CEO: Takashi Kubota, hereafter, “Chiyoda”) and the city government of Yokohama (Mayor: Ms. Fumiko Hayashi, hereafter, “the City of Yokohama”) announce the conclusion of a Comprehensive Collaboration Agreement for International Technical Cooperation. Under this public-private partnership agreement, the two parties will cooperate, making use of their respective experiences in international cooperation, networks of known cities and companies, and know-how and skills in urban development, with the aim of developing Yokohama as an international hub, revitalizing its economy, and contributing to the development of an international society with a focus on emerging countries.

1. Background

The City of Yokohama has been taking steps to revitalize its economy and sees overseas business promotion as a growth strategy under the “Yokohama City Mid-Term 4 Year Plan.” The most prominent example is the the Y-PORT (Yokohama Partnership of Resources and Technologies) Project, the name given to the city’s international technology collaboration through public-private partnership which harnesses its resources and technologies.

Yokohama has been providing emerging and other nations with support to solve urban issues . Chiyoda has used the relocation of its headquarters to the Minato Mirai 21 area of the city as an opportunity to propose strengthening of its collaboration with the city, which has resulted in the conclusion of the agreement.

2. Details of the Partnership

Chiyoda and the City of Yokohama will cooperate under the agreement in overseas projects, specifically in the following ways:

1) Chiyoda's Activities

- i) Promoting the City of Yokohama in emerging and other nations, where Chiyoda has a presence, by focusing upon its urban infrastructure facilities and environmental policies.
- ii) Collecting and collating information related to potential projects overseas and providing the relevant information to the City of Yokohama
- iii) Encouraging small and medium enterprises in the city to cooperate and enter into partnerships on Chiyoda’s overseas projects.

2) The City of Yokohama's Activities

- i) Support Chiyoda's research and study including providing advice and suggestions in the planning, development, and operation, etc. of urban development, such as urban infrastructure facilities and environmental policies
- ii) Collecting and collating information related to potential projects and providing the relevant information to Chiyoda
- iii) Support Chiyoda's partnership and cooperation with small and medium enterprises in the city

2. Specific examples of initiatives

1) Creating a cleaner city by using the world's first technology for large-volume storage and transportation of hydrogen

- Hydrogen is the energy of the next-generation, contributing to low emissions and resource recycling^{*1}, providing large storage capacities to cover emergencies, and helping to create new technologies and industries.
- Chiyoda has a new technology^{*2}, the world's first to enable safe storage and transportation of large amount of hydrogen. Chiyoda will next year demonstrate the field operation of the system in Yokohama.
- Chiyoda will cooperate with the City of Yokohama concerning the creation of new industries and lifestyles based on hydrogen, and their expansion overseas in the future, etc.

2) Presenting optimal solutions combining the seeds and needs of emerging nations

- One example of an initiative that can be taken in a tropical region, with its wealth of biological resources, is a mechanism of industrial promotion which combines the seeds of biodiversity with the needs for the creation of a value-added industry. Projects will be created by Japanese involvement in initiatives for cooperation in the field of human resources and technology, and collaboration among industries.
- Chiyoda has a proven track record in the construction of pharmaceutical plants and research facilities, as well as experience and know-how in the construction of bio-related facilities.
- The City of Yokohama has created research and development hubs, such as Yokohama Science Frontier, and strongly supports the introduction of new technologies and industries. By collaborating with the City of Yokohama, Chiyoda will help create industries and urban development that make use of biodiversity in emerging countries.

- *1: Low emissions and resource recycling: The former applies to CO₂, NO_x, and PM, while the latter applies to CO₂, heat, and electric power.
- *2: The new technology is called the organic chemical hydride method. This technology uses methylcyclohexane by chemically fixing hydrogen to toluene, enabling large-volume storage and transportation of the substance at ambient temperature and pressure. Hydrogen is generated in the place of use with a dehydrogenation reaction.

For more information, please contact:

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