

PRESS RELEASE

November 6, 2014

Alliance for Licensing of Chiyoda's Own Process Technology for Acetic Acid Production

Chiyoda Corporation ("Chiyoda") is pleased to announce that an alliance agreement has been made and entered into by and between Chiyoda and KBR, Inc. (Houston, USA, CEO: Stuart Bradie) for exclusive licensing of Chiyoda's proprietary process technology to produce acetic acid (CT-ACETICA™ process).

Chiyoda developed the CT-ACETICA™ process, one of the methanol-carbonylation processes that use methanol and carbon monoxide as feedstock, which employs a heterogeneous catalyst for the efficient production of acetic acid. The process has tangible advantages including i) easy-to-handle catalyst, ii) limited loss of precious rhodium, iii) efficient reactor, iv) low content of by-products and v) relatively low corrosivity. Acetic acid is used in the production of paints and coatings, plastic bottles, adhesives and disinfectants.

KBR has been expanding its global operational presence in the technology businesses where it lines up a variety of technologies and actively conducts marketing and sales activities for licensing and engineering services of such technologies. In the growing market demand for acetic acid, Chiyoda is aiming to utilize KBR's worldwide network and to expand licensing opportunities of CT-ACETICA™ process globally.

For more information, please contact:
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