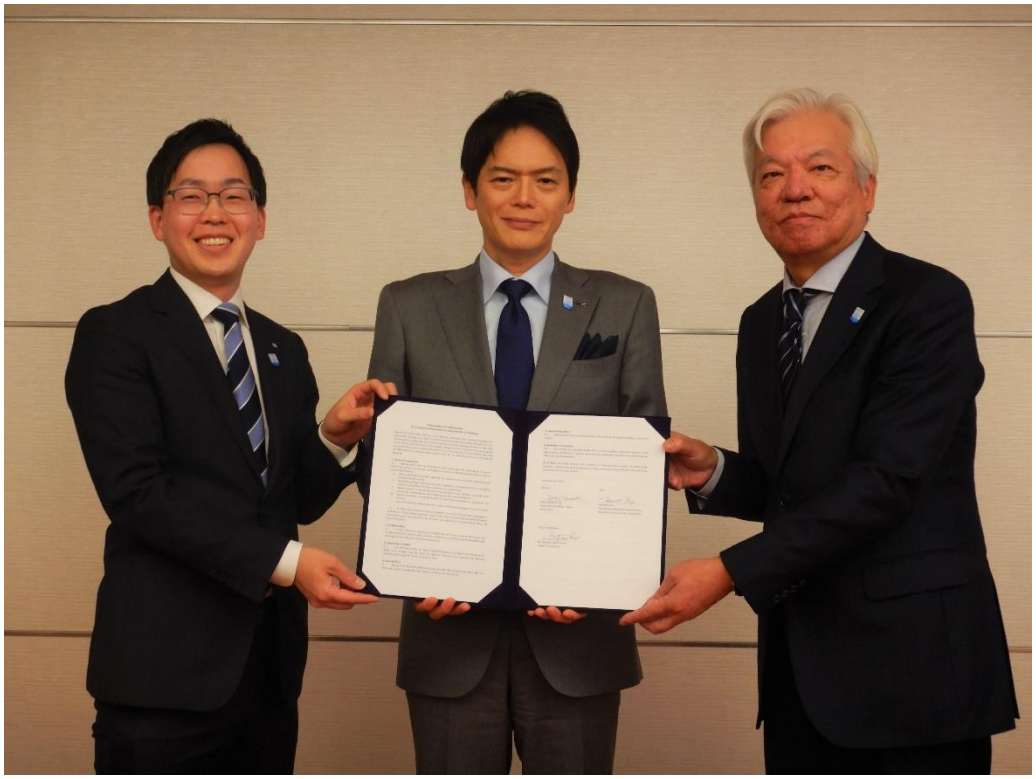
December 27, 2023
MITSUBISHI GAS CHEMICAL COMPANY, INC.

MGC Signs MOU to Promote Use of Green Methanol at Port of Yokohama

Mitsubishi Gas Chemical Company, Inc. (MGC; Head Office: Chiyoda-ku, Tokyo; President: Masashi Fujii) announces today that it has signed a Memorandum of Understanding (MOU) with the City of Yokohama (Mayor: Takeharu Yamanaka) and Maersk AS (Representative in Japan: Kohei Yamamoto) to promote the use of green methanol at the Port of Yokohama. By utilizing green methanol, which has low greenhouse gas emissions, as an alternative marine fuel, the agreement aims to decarbonize international marine transportation, promote the Japanese government's International Container Strategic Port and Harbour Policies and contribute to the Port of Yokohama's shift to carbon neutrality.



Mr. Yamamoto/ Maersk AS (left), Dr. Yamanaka/ Mayor, the City of Yokohama(center), Mr. Fujii/ MGC(right)

MGC will collaborate with Maersk AS, one of the world's leading integrated logistics companies, and the City of Yokohama, home to Japan's leading comprehensive port, to study ways of supplying methanol and green methanol as marine fuels. With the cooperation of relevant government agencies, MGC will work to realize and

promote methanol bunkering in Japan and contribute to decarbonization in marine transportation.

Methanol is widely used as a raw material and for applications including those related to energy and hydrogen carriers. Demand for methanol is expected to grow significantly, especially in the marine transport sector, because it can be used as a carbon-neutral fuel. MGC already produces methanol from CO_2 and hydrogen at its Niigata Plant under the Carbopath™ Circular Carbon Methanol (CCM) concept and from next spring, the same plant is scheduled to begin production of biomethanol using unused biogas generated from a nearby sewage treatment plant (septic center) owned by Niigata Prefecture as a feedstock. MGC is also studying the recycling of waste plastics into methanol through gasification and the production of methanol from CO_2 emissions with various companies in Japan. In Australia, the company is considering the feasibility of commercializing renewable methanol from CO_2 and renewable hydrogen in collaboration with Cement Australia. Together with conventional methanol, Carbopath™ will contribute to the decarbonization of shipping around the world.

The Carbopath™ initiative aims to recycle CO_2, waste plastics, biomass, and other materials into methanol for use as chemicals, fuel, and in power generation and is made possible through MGC's proprietary catalysts and technology developed over many years. Under the banner of "Creating value to share with society", MGC will continue to advance the social implementation of Carbopath™ and contribute to the reduction of greenhouse gases and the realization of a recycling-oriented society.

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INQUIRIES
Public Relations Department
Administrative & Personnel Division
MITSUBISHI GAS CHEMICAL COMPANY, INC.
TEL: +81-3-3283-5040 https://www.mgc.co.jp/eng/