

Japan's NEDO commits \$400M Green Innovation Fund to aid CHITOSE

12 April 2023 | News

CHITOSE Group obtains funding from Japanese Government-affiliated NEDO to promote Carbon Recycling from Biomufacturing Technology at microalgae plants



CHITOSE Group obtains funding from Japanese Government-affiliated NEDO to promote Carbon Recycling from Biomufacturing Technology at microalgae plants

The CHITOSE Group's core company's Chitose Laboratory Corp., has won funding from the Japanese government for a project titled "Building a global industry originating in Japan that utilizes CO₂ directly through photosynthesis" as part of the "Green Innovation Fund Project (GI Fund)".

The project aims to promote Carbon Recycling Using CO₂ from Biomufacturing Technology as a Direct Raw Material. The project uses microalgae, with sunlight as an energy source and CO₂ as a direct feedstock, for commercial production of chemicals such as bioplastics and functional materials, fuels, foods and feeds, with the aim of realizing zero carbon emissions by 2050.

The New Energy and Industrial Technology Development Organization (NEDO) has selected CHITOSE to implement this theme. **The total project cost is approximately \$400 million, and the implementation period is scheduled for FY2023 to FY2030.**

CHITOSE is collaborating with other companies/organizations in various positions and industries through the "MATSURI" (meaning "festival" in Japanese) project to build a new algae-based industry to replace the petroleum-based industry. CHITOSE is working on the development of bio-products, the construction of the world's largest 5-hectare microalgae production facility and the demonstration of long-term large-scale production in Malaysia.

MATSURI aims to establish an advanced microalgae-based industry. The MATSURI project, in collaboration with Japanese progressive enterprises, is led by CHITOSE, an expert in large-scale microalgae production technologies.

Under the GI Fund project theme, for which CHITOSE has been selected as a prospective implementing agency, it will develop algae production technology on a 100 ha production scale with a focus on both economic rationality and environmental sustainability. The use of microalgal biomass as a raw material in chemicals, toiletries, fuels, feeds, and foods will allow for the development of a range of applications, including chemicals, toiletries, fuels, feeds, and foods.

CHITOSE will develop these business activities in order to establish a global algae-based industry originating from Japan, and help the Japanese government achieve zero carbon emissions by 2050.

This project will involve 34 partner companies of the MATSURI project operated by CHITOSE, Sumitomo Mitsui Banking Corporation (SMBC), Hiroshima University, Nagaoka University of Technology, Nagoya University, and Institute of Microalgal Technology, Japan (IMAT). As part of this project, CHITOSE will raise private funds through the GI Fund in order to accelerate its progress.