

August 23, 2023

Zeon Corporation Invests in U.S. Startup Mitra Chem

Zeon Corporation

Zeon Corporation (Zeon; head office: Chiyoda-ku, Tokyo; President and CEO: Tetsuya Toyoshima), through its venture capital arm Zeon Ventures Inc. (California, U.S.A.; representative: Yoshihiro Kagawa), has invested in Mitra Future Technologies, Inc. (Mitra Chem), a U.S. startup developing cathode materials for lithium iron phosphate (LFP) batteries. In addition, Zeon plans to explore future collaborations associated with this investment.

Mitra Chem is one of the select few companies in the United States aiming for the large-scale commercial production of LFP batteries, which it seeks to achieve using its proprietary machine learning platform to develop cathode materials for these batteries. It is also developing high-volume, low-cost cathode materials for next-generation batteries that have even higher energy density than LFP batteries.

To accelerate the transition to a sustainable mobility society through the widespread adoption of electric vehicles, Zeon will work with Mitra Chem by developing an electrode process suitable for Mitra Chem's battery materials. Specifically, Zeon will also make full use of the expertise that it has cultivated over many years in designing binders and in evaluating and analyzing lithium-ion batteries, toward proposing an environmentally friendly, low-cost electrode process suitable for Mitra Chem's cathode materials and to assist in driving the company's further growth.

Zeon is committed to contributing to a sustainable society and providing indispensable products and services by investing in and nurturing startups in four key areas (healthcare and life sciences, CASE and MaaS*, telecommunications (5G/6G), and energy conservation) and ultimately realizing a sustainable Earth and safe and comfortable life for people.



Outline of Mitra Chem

Company Name: Mitra Future Technologies, Inc.
Business: Manufacturing and development of cathode materials for lithium iron phosphate (LFP) batteries
Representative: Vivas Kumar
Address: 1245 Terra Bella Avenue, Mountain View, California 95039, U.S.A.
URL: <https://www.mitrachem.com/>

Outline of Zeon Ventures

Company Name: Zeon Ventures Inc.
Business: Investment in startup companies and other activities
Representative: Yoshihiro Kagawa
Address: 25 Metro Drive, Suite 238, San Jose, California 95110, U.S.A.
Investment Scale: US\$50 million
URL: <https://www.zeon.ventures/>

*CASE: Connected, Autonomous, Shared & Services, and Electric; MaaS: Mobility as a Service

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