

August 10, 2023

**Zeon Corporation Invests in U.S. Startup - Verdagy**

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 Verdagy, Inc. (Verdagy), a U.S. startup that has developed scalable, cost effective green hydrogen electrolysis technology. In addition, Zeon plans to explore future business collaborations associated with this investment.**

Verdagy aims to contribute to decarbonizing industry through green hydrogen production using its innovative electrolyzer technology. It has developed a membrane based, advanced alkaline electrolyzer module (eDynamic®) that is capable of flexibly modulating hydrogen production volume in response to fluctuations in the price of renewable energy, thus offering a solution for producing green hydrogen at optimal cost that is expected to be implemented in various industries.

Looking ahead, Zeon will work with Verdagy to determine the feasibility of implementing green hydrogen production facilities using Verdagy's electrolyzer technology in chemical plants.

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 Verdagy**

Company Name: Verdagy, Inc.  
Business: Production and development of green hydrogen using electrolyzer technology  
Representative: Marty Neese  
Address: 11500 Dolan Road, Moss Landing, California 95039, U.S.A.  
URL: <https://verdagy.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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