

March 3, 2025

Zeon agrees to establish a joint venture specializing in sales of anode binders for lithium-ion batteries in China's domestic market

Zeon Corporation

Zeon Trading (Shanghai) Co., Ltd. (head office: Shanghai, China; Chairman: Hidenori Yukishige), a fully owned subsidiary of Zeon Corporation (Zeon; head office: Chiyoda-ku, Tokyo; President and CEO: Tetsuya Toyoshima), has reached an agreement with Zhuhai Chenyu New Material Technology Co., Ltd. (Chenyu; head office: Zhuhai, China; Chairman: Li Xiaohua), an affiliate of Shanghai Energy New Materials Technology Co., Ltd. (SEMCORP; head office: Shanghai, China; Chairman: Paul Xiaoming Lee), to set up a joint sales venture for anode binders used in lithium-ion batteries. The joint sales venture is scheduled to be established at the end of April 2025.

The joint sales venture will have the exclusive sales rights in China's domestic market for products manufactured by Chenyu under licenses granted by Zeon, which include the manufacturing technology and intellectual property for anode binders used in lithium-ion batteries.

The goal of this partnership is to further expand the anode binder business in China's domestic market by leveraging the sales channels of SEMCORP, which boasts the number one share of the separator* market in China, and by integrating the anode binder technology cultivated over the years by Zeon with Chenyu's competitive manufacturing costs.

Zeon will contribute to a sustainable Earth and safe and comfortable life for people through the expansion of its business of anode binders for lithium-ion batteries, which is one of its existing businesses designated for further development in the Mid-term Business Plan 2030.

*Microporous membrane made of resin used for separating the cathode and anode inside the battery.

Outline of the joint sales venture

1. Company name: Shanghai Chenon New Materials Technology Co., Ltd.
2. Investment ratio: Chenyu: 51%, Zeon Trading (Shanghai) Co., Ltd.: 49%
3. Date of establishment: Scheduled for the end of April 2025
4. Business: Sales of anode binders for lithium-ion batteries in China's domestic market
5. Capital: RMB 10 million
6. Location: Shanghai, China (scheduled to be set up inside the SEMCORP head office)

Outline of SEMCORP

Established in 1996, SEMCORP is a leading manufacturer of separators for lithium-ion batteries. It aims to provide even better quality and service in areas such as electric vehicles, home appliances, and energy storage systems and is planning to further expand its business.



Outline of Chenyu

Established in 2019 as an affiliate of SEMCORP, Chenyu applies its superior quality and cost competitiveness to manufacture and sell materials for separators used in lithium-ion batteries, including nano-alumina, coatings, and adhesives.



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[Contact form](#)