

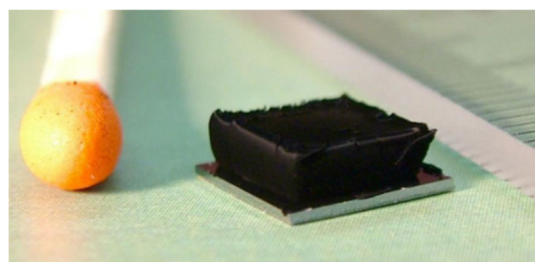
May 26, 2025

Zeon enters basic agreement to invest in Sino Applied Technology, developer of conductive paste for next-generation lithium-ion batteries using single-walled carbon nanotubes

Zeon Corporation

Zeon Corporation (Zeon; head office: Chiyoda-ku, Tokyo; President and CEO: Tetsuya Toyoshima) and Sino Applied Technology Co., Ltd. (SiAT; head office: Taoyuan City, Taiwan; Chairman: Langley Chen) have reached a basic agreement under which Zeon will lead and participate in SiAT's Series C funding round totaling USD 20 million. Through this agreement, Zeon will support SiAT's planned expansion of production capacity for conductive paste made with single-walled carbon nanotubes (SWCNTs) for next-generation lithium-ion batteries.

Demand for lithium-ion batteries is rapidly increasing, not only for consumer applications such as electric vehicles, drones, and eVTOL aircraft but also in industrial sectors including AI server BBUs, renewable energy ESS, and automation robotics. In addition, SWCNTs are seeing growing demand as a material that significantly enhances both the energy density and cycle life of batteries. In 2015, Zeon became the first in the world to successfully mass-produce SWCNTs using its proprietary Super-Growth Method. Under the ZEONANO® brand, Zeon manufactures and sells SWCNTs characterized by high purity, high specific surface area, and a high aspect ratio. For its part, SiAT has over 20 years of experience in developing nanomaterials for batteries and possesses proprietary technology that enables the uniform dispersion of SWCNTs into stable conductive pastes. Since 2024, SiAT has developed conductive pastes using ZEONANO®, and sample evaluations by battery manufacturers have confirmed that the addition of trace amounts to both cathodes and anodes improves the energy output and cycle life of lithium-ion batteries. There is growing interest in applying this technology to next-generation lithium-ion batteries that incorporate silicon anodes and are designed to deliver both high capacity and high output performance.



Single-walled carbon nanotubes produced using Zeon's Super Growth Method (Product name: ZEONANO®)

SiAT aims to use the newly raised funds to expand its annual production capacity of conductive paste to 25,000 tonnes by 2030. Zeon also plans to expand production of SWCNT powder in Japan as SiAT's main supplier, further advancing market development for its CNT business.

Outline of SiAT

Company name: Sino Applied Technology Co., Ltd. <https://www.siat.cc/>

Business: Manufacturing and sales of products including CNT conductive paste, LMFP paste, CNT-coated aluminum foil, and nano-silicon anodes

Representative: Langley Chen

Address: No. 33, Dongyuan Road, Zhongli District, Taoyuan City, 320023, Taiwan

For more information, contact:

Department of Corporate Communications, Corporate Sustainability Division, Zeon Corporation

Phone: +81-3-3216-2747

[Contact form](#)