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Zeon Corporation

## **Zeon and Visolis advance toward commercialization of bio-based isoprene and SAF project by signing binding term sheet for final investment decision**

Zeon Corporation (Zeon; head office: Chiyoda-ku, Tokyo; President and CEO: Tetsuya Toyoshima) and Visolis Inc. (Visolis; California, U.S.A.; President and CEO: Deepak Dugar) have signed a binding term sheet to further strengthen their collaboration for commercializing bio-based isoprene monomer and sustainable aviation fuel (SAF) as well as a final investment decision (FID) for a production facility.

This agreement is based on steady progress achieved to date following the signing of a memorandum of understanding in March 2024\*<sup>1</sup> and the announcement of a joint feasibility study in April 2025\*<sup>2</sup>, and signifies a major milestone in the transition from technology verification to the preparatory phase for implementation toward commercialization.

Under this term sheet, the two companies reached a basic agreement on key items necessary for FID, including business structure, roles and responsibilities, technology and development policies, detailed engineering for the production facility and assessment of candidate sites, engagement of suppliers and regulatory approvals, and the financing process.

The planned production facility is expected to begin commercial-scale production following the demonstration of mass production technology for biomass-based isoprene monomers and SAF using Visolis' proprietary technology. Bio-isoprene monomer is a key raw material for synthetic rubbers and other products, while SAF is a next-generation fuel essential for decarbonizing the aviation sector.

Zeon and Visolis will continue to work toward the early realization of commercial production and the supply of products to the market.

\*1 Press Release dated April 9, 2024: <https://www.zeon.co.jp/en/news/assets/pdf/240409.pdf>

\*2 Press Release dated April 4, 2025: <https://www.zeon.co.jp/en/news/assets/pdf/250404.pdf>

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