

June 25, 2018

Mitsubishi Chemical Holdings to Establish  
New Corporate Venture Capital Company in Silicon Valley

Mitsubishi Chemical Holdings Corporation

Mitsubishi Chemical Holdings Corporation (Headquarters: Chiyoda-ku, Tokyo; President: Hitoshi Ochi, hereinafter "MCHC") announced today that it will establish a new U.S. subsidiary company to partner with and invest in startup companies.

The new company, Diamond Edge Ventures, Inc., will be based in Silicon Valley and will engage with startup companies and the venture community worldwide. The president of the new company will be Mr. Patrick Suel, a 30-year veteran of Silicon Valley with deep experience both in Corporate Venture Capital (CVC) and as an entrepreneur launching his own ventures.

Diamond Edge Ventures will work closely with the Tokyo-based Venture Group within the Emerging Technology and Business Development Office (ETBDO) at MCHC Headquarters. ETBDO was established in April 2017 under the Chief Innovation Officer, Dr. Larry Meixner, to create future business opportunities beyond the viewpoint of MCHC current businesses. This deep connection between U.S. and Japan teams will ensure both rapid decision-making and strong integration with the future business strategy of the MCHC Group. In addition, Diamond Edge Ventures will share information and expertise in collaborating with MP Healthcare Venture Management, Inc., the CVC subsidiary of MCHC Group company Mitsubishi Tanabe Pharma.

“Meeting our strategic goals for international venture engagement requires a local U.S.-based leader and team with deep experience and network, as well as the freedom to respond quickly to emerging opportunities. With Patrick as the leader of our new U.S. subsidiary, I am confident we will create positive outcomes both for MCHC and for the startups with whom we collaborate,” said Dr. Meixner.

Diamond Edge Ventures will partner with startups with technologies or business models that can have revolutionary impact on our current businesses or that open new growth opportunities for MCHC Group. Some initial areas under consideration include robotics, artificial intelligence (AI), and virtual/augmented reality (VR/AR). In these and other areas, we will bring in new ideas and ways of thinking to drive the overall growth of MCHC Group and its operating companies.

[New Company]

Name : Diamond Edge Ventures, Inc.  
Location : California, US  
Representative : Patrick Suel  
Establishment : July 1st, 2018

[Biographical Sketch of Patrick Suel]

(EDUCATION)

9/86 - 7/88 M.S. Computer Sciences/Artificial Intelligence, Universite de Marseille, Luminy, France

9/83 - 7/86 M.S. Physics, Ecole Centrale de Marseille, France

(EXPERIENCE)

6/06 - 3/18 Panasonic Ventures, Cupertino, CA (Senior Venture Partner)

12/05 - 5/06 IntegraNova, San Francisco, CA (General Manager)

11/04 - 11/05 Acutend, Portola Valley, CA (President & CEO)

11/03 - 10/04 Genentex, Honolulu, HI (President)

9/01 - 10/03 SK Global Accelerator, Palo Alto, CA (Venture Partner)