

Mitsubishi Chemical Holdings Invests in DAIZ, a Japanese FoodTech Startup

Mitsubishi Chemical Holdings Corporation

Mitsubishi Chemical Holdings Corporation (MCHC: Head office: Chiyoda-ku, Tokyo; President: Jean-Marc Gilson) has invested in DAIZ Inc. (DAIZ: Head office: Kumamoto-shi, Kumamoto Prefecture; President: Tsuyoshi Ide), a Japanese FoodTech startup that produces MIRACLE MEAT, a plant-based meat substitute made from germinated soybeans.

Using proprietary technology, DAIZ developed MIRACLE MEAT, which is made from whole soybeans and mimics the taste and texture of meat, while reducing beany off-flavors. MIRACLE MEAT has already been adopted by many food manufacturers and restaurant chains, mainly in Japan.

Carbon dioxide and methane emissions by cattle and other livestock are a significant part of global greenhouse gas (GHG) emissions. In contrast, plant-based meat substitutes represent a protein source with lower environmental impact. This benefit is increasingly important, given the rapidly increasing protein needs of growing global populations and the desire for increased meat consumption in emerging economies. DAIZ will contribute to the realization of a sustainable society through the development of next-generation, sustainable plant-based meat and its widespread adoption in domestic and overseas markets.

From MCHC's perspective, solving social issues such as the realization of sustainable food systems and GHG reduction also provides excellent business opportunities. Accordingly, MCHC group will strengthen its food-related technological capabilities by partnering with DAIZ. This investment in DAIZ will be MCHC's first investment in a Japanese startup, following several successful global investments.

Comments by Tsuyoshi Ide, President and CEO of DAIZ:

"We are very pleased that MCHC selected DAIZ as a partner for its first investment in a Japanese startup. Unlike conventional plant-based meat that uses defatted soybean meals, MIRACLE MEAT, DAIZ's plant-based meat, boosts "umami," nutritional value, and digestive absorption by using whole soybeans. We will contribute to sustainable agricultural production and food supplies by providing products that enable efficient absorption of nutrients from fewer raw materials. MCHC possesses world-class technology in the field of food ingredients such as emulsifiers, and we expect that our partnership will bring about significant synergies in further improving the flavor of DAIZ's MIRACLE MEAT. Through this partnership, we strive together with MCHC to achieve carbon neutrality and create a sustainable society."

Comments by LARRY MEIXNER, CTO of MCHC:

"The realization of a sustainable food supply is essential for the healthy and happy lives of people around the world. It is also important from the perspective of reducing greenhouse gases to preserve the sustainability of the planet we all share. These elements reflect the core values of the MCHC Group. Our world-class technologies, in fields ranging from food additives to pharmaceuticals, will make a strong contribution to the achievement of DAIZ's mission. This is our first investment in a Japanese startup. We are excited to help bring innovative food products to market and contribute to society on a global scale through our partnership with DAIZ."

This investment in DAIZ reflects MCHC's ongoing promotion of strategic partnerships with startups to expand and develop business in high-growth markets. We will continue to leverage such partnerships in the coming years to support MCHC Group business expansion and portfolio reform.

[Overview of DAIZ Inc.]



Date of Establishment: December 1, 2015

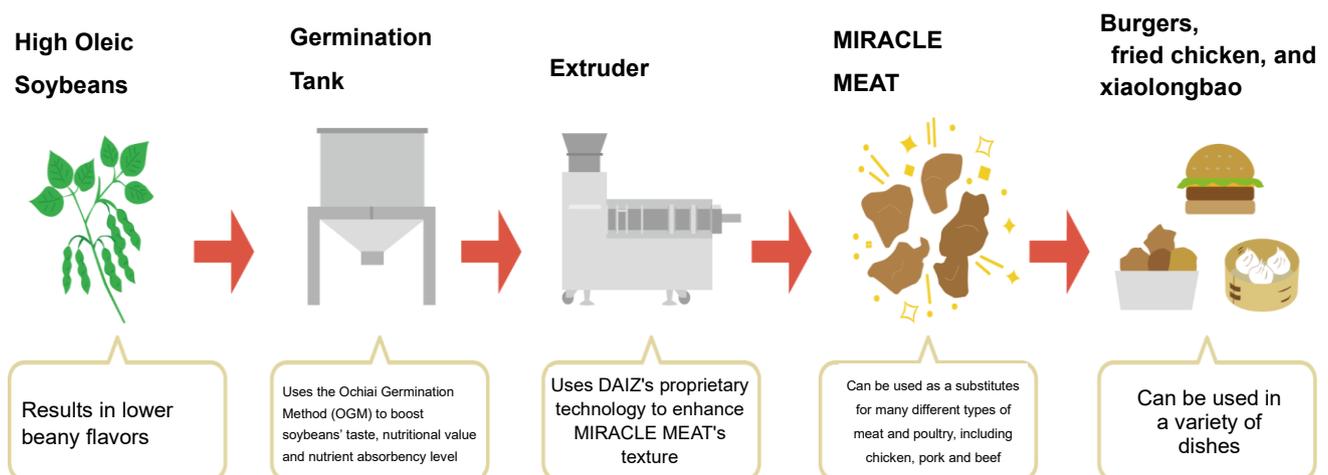
Office Location: Kumamoto-shi, Kumamoto Prefecture

Representative: Tsuyoshi Ide, President and Representative Director

Business Description: Production, sales, and application development of plant-based meat substitute "Miracle Meat" from germinated soybeans.

Company Website: <https://www.daiz.inc/>

Manufacturing Processes for MIRACLE MEAT



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