



Petron Scientech and Mitsui & Co. (USA), Inc. to Jointly Explore Development of Bio-Based Ethylene Infrastructure to Manufacture Bio PET.

Princeton, NJ – December 13, 2022: Petron Scientech (PSI), a pioneer and leading global licensor of low carbon intensity (CI) and energy efficient “Ethanol to Ethylene” technology, has signed a memorandum of understanding with Mitsui & Co. (USA), Inc. (Mitsui) a leading global upstream chemical marketer, to perform a joint study for the development of facilities capable of producing bio-ethylene, and bio-ethylene derivatives in the United States.

With global demand for sustainable, carbon neutral plastic feedstocks and chemicals accelerating, it is expected that a vast array of bio-ethylene derivatives such as bio-ethylene oxide (bioEO), bio-ethylene glycol (bioEG), fully recyclable bio-PET (combined with r-PET) and other low CI products will satisfy this demand.

Under this memorandum of understanding, PSI and Mitsui plan to execute various preliminary studies on the feasibility of bio-based ethylene facilities. Areas of the study will include CI impacts via life cycle analysis (LCA), engineering design along with domestic and international supply chain & marketing opportunities. If the feasibility studies are approved with mutual agreement between both parties, the first production facility, deploying the most advanced and energy efficient technologies will be located within the Southeastern region of the United States.

Combined with providing solutions for customer CO2 emission reduction goals, this collaboration will aid in the attainment of federal carbon neutrality commitments and will create hundreds of new, high paying clean technology jobs within the United States.

About Petron Scientech, Inc. (PSI)

Since its inception in 1991, PSI based in Princeton, New Jersey, (U.S.A) is a leader in the field of integrated and hybrid biorefineries, production of Ethanol from first- and second-generation feedstocks and industrial conversion of renewable ethanol into a variety of core chemicals, and polymers, building blocks, along with conversion to Green Hydrogen and biofuels. For more information about Petron Scientech please visit www.petronscientech.com.



About Mitsui & Co. (USA), Inc.

With a long history in the United States, Mitsui & Co. (U.S.A.), Inc. ("Mitsui USA") is a wholly owned subsidiary of Mitsui & Co., Ltd., Tokyo, Japan, one of the most diversified and comprehensive trading, investment, and service enterprises in the world. Mitsui & Co. pursues "360° business innovation" that ranges from product sales, worldwide logistics and financing, through to the development of major international infrastructure and other projects. For more information about Mitsui & Co's business please visit www.mitsui.com

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