



October 22, 2026

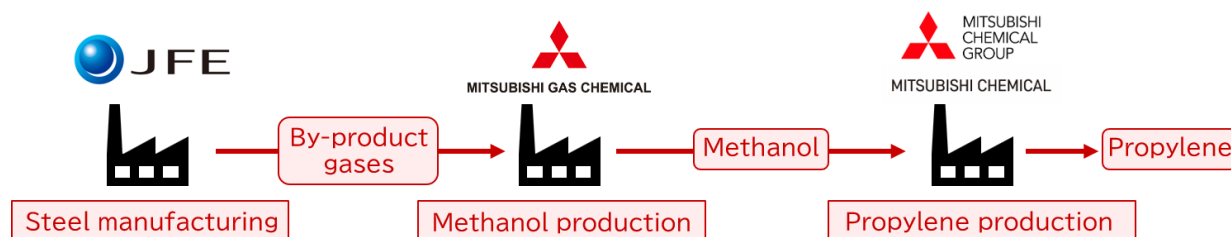
JFE Steel Corporation
Mitsubishi Gas Chemical Company, Inc.
Mitsubishi Chemical Corporation

JFE Steel, Mitsubishi Gas Chemical, and Mitsubishi Chemical Commence Demonstration Project to
Develop a Carbon Recycling Supply Chain at Mizushima Complex

— Demonstration ranges from utilizing steelmaking process by-product gas to producing methanol and propylene —

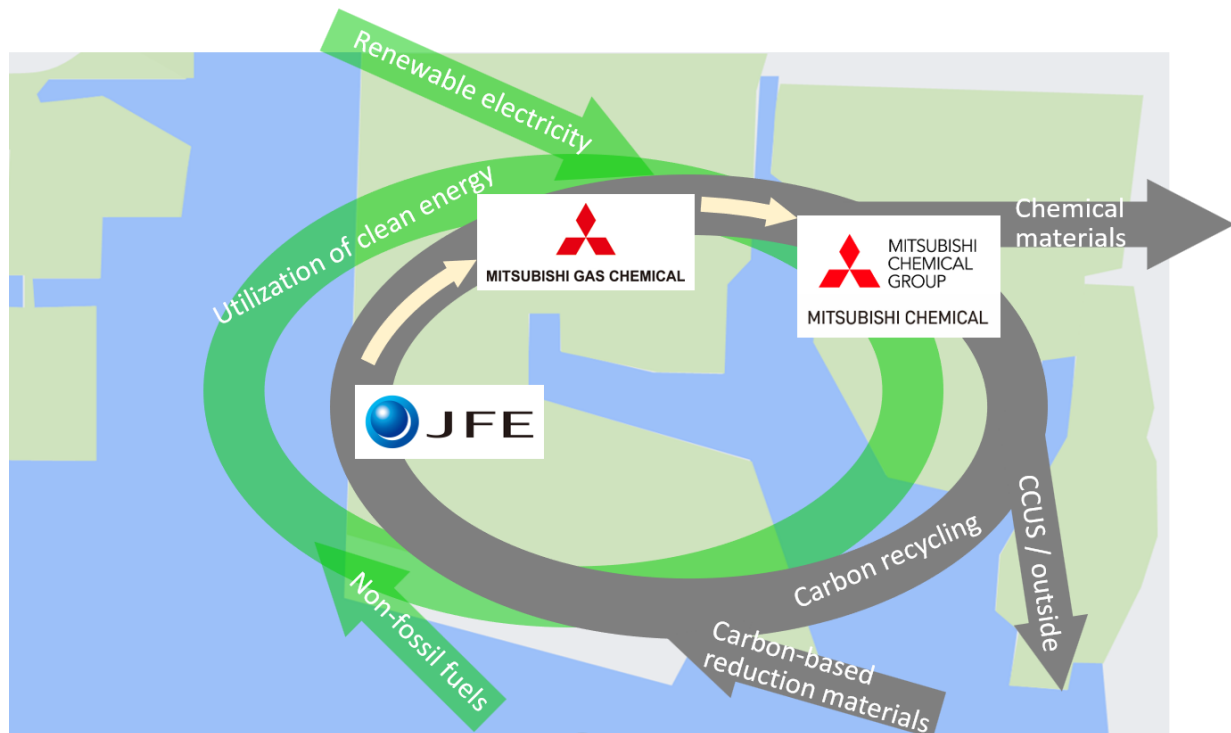
JFE Steel Corporation (Headquarters: Chiyoda-ku, Tokyo; President: Masayuki Hirose, hereinafter referred to as "JFE Steel"), Mitsubishi Gas Chemical Company, Inc. (Headquarters: Chiyoda-ku, Tokyo; President: Yoshinori Isahaya, hereinafter referred to as "Mitsubishi Gas Chemical"), and Mitsubishi Chemical Corporation (Headquarters: Chiyoda-ku, Tokyo; President: Manabu Chikumoto, hereinafter referred to as "Mitsubishi Chemical")—collectively referred to as "the Three Companies"—have commenced a supply chain demonstration project (hereinafter referred to as "the Demonstration Project") at the Mizushima Complex (Kurashiki City, Okayama Prefecture) in September 2026. This Demonstration Project is being conducted based on the demonstration plan announced by the Three Companies in March 2025, aimed at achieving a carbon-recycling society.

JFE Steel has commenced the supply of by-product gas generated from its steelmaking processes for the Demonstration Project. Mitsubishi Gas Chemical has begun producing methanol using this by-product gas at its newly constructed Carbopath^{TM*1} demonstration plant within its Mizushima Plant. Furthermore, Mitsubishi Chemical has begun producing propylene using this methanol as raw material at its existing demonstration facility (utilizing the DTP^{®*2} process).



<Roles of the three companies and material flow in the Demonstration Project>

The Three Companies will continue the Demonstration Project, evaluate its economic viability, and identify challenges and pathways toward commercialization. Furthermore, the Three Companies will explore broader opportunities for collaboration with other businesses within the Mizushima Complex.



<A concept for carbon recycling through cross-industry collaboration in the Mizushima Complex>

*1, Carbopath™ is a carbon recycling platform utilizing methanol, promoted by Mitsubishi Gas Chemical.

*2, DTP®: Dominant Technology for Propylene production

DTP® is a registered trademark of JGC Corporation.

【Contact】

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