
NEWS RELEASE

August 25, 2021
REFINVERSE Group, Inc.

Three Companies – REFINVERSE Group, Mitsubishi Chemical and Dai Nippon Printing – to Conduct a Demonstration Experiment to Build a Supply Chain That Has Enhanced Reliability of Traceability with Blockchains

REFINVERSE Group, Inc. (Head Office: Chuo-ku, Tokyo / President: Akira Ochi; hereinafter “REFINVERSE”) has linked up with Mitsubishi Chemical Corporation (Head Office: Chiyoda-ku, Tokyo / President and CEO: Masayuki Waga; hereinafter “MCC”) and Dai Nippon Printing Co., Ltd. (Head Office: Shinjuku-ku, Tokyo / President: Yoshinari Kitajima; hereinafter “DNP”) to conduct a joint demonstration experiment (hereinafter “the Experiment”) until the end of September. The Experiment is aimed at building a highly transparent and reliable supply chain that includes management and tracking (traceability) of biomass and recycled raw materials and support for the life cycle assessment (LCA)*1 environmental burden evaluation index. We will do this using the information management system of Circularise (B.V.) (hereinafter “Circularise”) of the Netherlands.

The management of the quantity of raw materials used and the evidence management of certified materials are very important to utilize sustainable resources such as biomass and recycled raw materials in place of petroleum-derived plastics. There is also a need to visualize CO2 and other greenhouse gas emissions by suppliers and to visualize the degree of environmental-friendliness of products for the final consumer. In response to that, Circularise is developing a supply chain traceability system to provide tracking from raw materials to final products by using public blockchains. This highly confidential and unique encryption technology makes it possible to manage and share the confidential and public information of each company in a supply chain.

REFINVERSE, MCC and DNP will verify the usefulness of building a supply chain with high traceability precision through the Experiment. The aim of this is to contribute to a further increase in the added value of products made using biomass and recycled raw materials and an increase in the sophistication of raw material management with the mass balance method*2.

As well as continuing to recycle carpet and fishing net materials, REFINVERSE will manufacture and supply raw material plastic*3 to be converted into the oil resources of MCC. We will continue to ensure the penetration of sustainable products into society and promote the circular economy by using even more diverse waste plastics as resources and building a highly transparent and reliable supply chain.

【Overview of Circularise B.V.】

Company name: Circularise B.V.

Location: Netherlands

Business areas:

Development of a tracking and protection management system using public blockchain technologies (e.g., environmental burden evaluation index from raw materials to final products)

Circularise is a company that was selected for The KAITEKI Challenge*4 accelerator program launched by Mitsubishi Chemical Holdings Corporation (Head Office: Chiyoda-ku, Tokyo / President and CEO: Jean-Marc Gilson; hereinafter “MCHC”), the holding company of MCC, together with the largest startup incubator working on climate change solutions (climate tech) in North America called Greentown Labs. MCHC provides support to this startup that is working on innovative challenges. The Experiment is part of its initiatives through The KAITEKI Challenge.

*1: The LCA is an index to quantitatively evaluate the environmental burden over the entire life cycle or a specific stage of a product or service.

*2: This is a distribution management method used when products are manufactured by mixing petroleum-derived raw materials and waste plastic-derived recycled raw materials to allocate a ratio of those recycled materials to a product by acquiring third-party certification.

*3: Raw Material Plastic Supply for the Conversion of Waste Plastic into Oil Resources Business (our press release dated July 21, 2021)

*4: Determination of Six Startups to Participate in The KAITEKI Challenge – Reimagining Proteins, Plastics, and Packaging press release (MCHC press release dated May 19, 2021)

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