

Mitsui Chemicals, Chitose Group launch novel open innovation initiative

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Bringing Together Unique Technologies for Joint Commercialization



Mitsui Chemicals, Inc. and Chitose Group, a group of biotechnology startups have jointly launched the "0 to 1 Project" as a novel open innovation initiative to foster business and talents based on unique technology seeds. In order to commercialize Mitsui Chemicals' plant cell culture technology and Chitose Group's microbiota-activated cultivation technology, Chitose Group has established PHYTO Renaissance, Inc. and Tierraponica, Inc. respectively. Chitose Group accepts Mitsui Chemicals employees as a representative of each company and aims to put the businesses of both companies on growth track.

New businesses must go through a series of phases, starting-up from 0 to 1, 1 to 10 and 10 to 10,000, with each phase requiring entirely different funding levels, human resources and organizational structures. Chitose Group has rich experiences in developing skills and know-hows for launching new businesses (= from phase 0 to 1) based on biotechnology in a wide range of fields such as agriculture, energy, medicine and food. Chitose Group proposed this "0 to 1 Project" to share these skills and know-hows to help large companies foster businesses and talents.

At the same time, Mitsui Chemicals has sent 2 employees as a representative of each new company in order to obtain and accumulate skills and know-hows for the 0 to 1 phase by implementing "hypothesis - execution process" quickly and frequently while maintaining a sense of speed.

The project launched last April and is set to run for a three-year period, concluding in March 2021.