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October 15, 2012 | News | By BioSpectrum Bureau

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Singapore: LanzaTech, a producer of low-carbon fuels and chemicals from waste gases, and Petronas, the national oil company of Malaysia, will work together to accelerate the development and commercialization of technologies to produce sustainable chemicals from carbon dioxide (CO2) and natural gas.
The agreement blends Petronas' deep experience and assets in the petroleum industry with LanzaTech's gas fermentation technology to create an economical and sustainable source of high value chemicals.

LanzaTech's proprietary fermentation process converts carbon monoxide (CO) in industrial waste gases, reformed natural gas and gas derived from any biomass source, into low carbon fuels and chemicals.

LanzaTech and Petronas will work together to extend this technology to include carbon dioxide (CO2) containing gases from a variety of sources including refinery off gases and natural gas wells to produce acetic acid, a high value chemical with applications in the polymers and plastics markets.

"PETRONAS and LanzaTech have the ability to significantly impact the future of carbon capture by fundamentally changing the way we deal with waste CO2," said Ms Jennifer Holmgren, CEO, LanzaTech.

The joint development agreement (JDA) builds on the relationship between the two companies established earlier this year when Petronas Technology Ventures SdnBhd (PTVSB), the venture arm of Petronas, invested in LanzaTech's Series C round.

"We invested in LanzaTech because we saw an opportunity for Petronas to benefit from the integration of LanzaTech's technology in multiple areas of our business," said Haida Shenny Hazri, CEO of PTVSB. "This is a natural extension of LanzaTech's core gas fermentation technology and it is a natural fit with Petronas' commitment to achieving a sustainable future for all."