

## Kao joins Geno as Founding Member of 120M+<sup>1</sup> Venture to Globally Scale Palm Oil Alternative

- *Venture will strengthen supply chain resiliency in the \$652B<sup>2</sup> home and personal care markets by providing additional sources of responsibly sourced palm oil alternatives to market*
- *Initiative deploys Geno's proven biotechnology platform and builds on the sustainable materials leader's tradition of innovation and partnerships*
- *Companies could reduce the carbon footprint of palm-derived ingredients by up to 50% with Geno's technology-driven, plant-based alternative, enabling brands to meet rising consumer demand for more sustainable products*

**SAN DIEGO, California, and TOKYO, Japan – September 29, 2022** – Today, sustainable materials leader [Genomatica](#) (Geno) welcomes global consumer products and chemical company [Kao Corporation](#) to its [venture](#) to scale and commercialize plant-based alternatives to palm kernel oil, joining [Unilever](#) as a founding member. In addition, Geno's technology also offers alternatives to fossil fuel-based ingredient sources.

With growing global demand for sustainably sourced palm oil, this venture will strengthen supply chain resiliency in the \$652B home and personal care industries and increase the global supply of responsibly sourced palm oil alternatives to the market. Initial research has shown that companies can reduce the carbon footprint of palm-derived ingredients by up to 50% with Geno's technology-driven, plant-based alternative.

Kao's investment adds to Geno's previously announced \$120M venture with Unilever and increases the production capability of the palm kernel oil alternative. It is also a significant step toward achieving Geno's goal to reduce greenhouse gases by 100 million tons in upcoming years. Kao's more than 130 years of expertise in the consumer products and chemical industries deepens the venture's global reach and impact.

The collaboration is a key strategic decision for Kao to accelerate its climate impact and meet its ambitious climate goals, which include reducing its carbon dioxide emissions to zero by 2040 and becoming a carbon-negative company by 2050. As responsibly sourced palm oil and its derivatives will continue to be a critical feedstock to Kao, the venture will support Kao in manufacturing more sustainable, biotechnology-driven ingredients for use in home and personal care products, and supplying palm oil alternatives derivatives to its business customers, and to increase the transparency and traceability of its supply chain.

### **Christophe Schilling, Geno CEO said:**

"We're excited to welcome Kao as a founding member to our palm kernel oil alternative venture along with Unilever. Kao joining this venture is another example of Geno collaborating with world-leading brands and value-chain partners to commercialize sustainable solutions at scale that support traceable and responsible sourcing. Together, we will increase the supply chain resiliency

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<sup>1</sup> Enterprise value, including investment capital

<sup>2</sup> Source: Euromonitor International

our planet and people need today and for the future. Kao's deep expertise in the home and personal care markets enables us to support other manufacturers in meeting their sustainability commitments and supplying the rising consumer demand for sustainable products."

**Masahiro Katayose, Kao Senior Executive Officer in charge of Chemical Business said:**

"I am delighted that Kao has had the opportunity to invest in a venture with such outstanding, cutting-edge biotechnology capabilities. Besides being a manufacturer of consumer products for household use, Kao is also a chemical manufacturer that supplies the industry with a wide range of materials and has adopted "Protecting future lives" and promoting "Sustainability as the only path" as its Mid-term plan K25 vision. To drive sustainable development and contribute toward the building of a resource-circulating society, Kao will continue to undertake responsible, sustainable palm oil procurement. In this regard, Geno's biotechnology has a vital role to play in the diversification of sustainable raw material procurement. Kao's investment in this venture will make possible the provision of new eco-chemical solutions and represents an opportunity for Kao to play an even bigger role in helping consumers, customers, industry and society to realize decarbonization and make the shift to a resource-circulating economy."

**About Geno**

[Geno](#) harnesses biology to remake everyday products and materials built by and for the planet. In response to the urgent climate crisis, Geno has spent the last 20 years developing and scaling sustainable materials derived from plant-or waste-based feedstocks instead of from fossil fuels. Geno's technology drives sustainable materials and ingredients that are the foundation of such products as cosmetics, carpets, home cleaners, apparel and more.

Over the last year, Geno has executed high-impact deals to accelerate the global commercialization of sustainable materials, including a [collaboration with lululemon](#) to bring plant-based materials into lululemon's products; and with [Asahi Kasei](#) for plant-based nylon-6-6; and Geno has achieved [production milestones](#) with partners [Aquafil](#) for scaling plant-based nylon and with [Covestro](#) for plant-based HMD used in sustainable coatings. To learn more, visit [genomatica.com](#).

**About Kao Corporation**

Kao creates high-value-added products and services that provide care and enrichment for the life of all people and the planet. Through its portfolio of over 20 leading brands such as Attack, Bioré, Goldwell, Jergens, John Frieda, Kanebo, Laurier, Merries and Molton Brown, Kao is part of the everyday lives of people in Asia, Oceania, North America and Europe. Combined with its chemical business, which contributes to a wide range of industries, Kao generates about 1,420 billion yen in annual sales. Kao employs about 33,500 people worldwide and has 135 years of history in innovation. Please visit the Kao Group website for updated information, [kao.com/global/en](http://kao.com/global/en).

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