

GlyTech, Inc. Enters into Capital and Business Alliance with Yokogawa Electric Co. to Develop Biosynthesis Processes and Pharmaceutical Production Platform

GlyTech, Inc. has received an investment from Yokogawa Electric Company Ltd. (Headquarters: Musashino City, Tokyo; CEO: Hitoshi Nara) in the form of a capital increase via third-party allotment. The two companies will collaborate to establish biosynthesis processes that exploit glycan structures and other molecules and develop a platform to optimize the production of biopharmaceuticals.

Tsuyoshi Abe, vice president and general manager of Yokogawa Electrics 'Marketing Division comments: "I believe that GlyTech's glycan synthesis technology will create unique value for the next generation. In addition to pharmaceuticals and food products that protect people's health, this technology can also be used in applications such as biomaterials. We will accelerate our joint research into biosynthesis processes, establish an efficient production platform, and bring about a raft of innovations that will help to make a bioeconomic society a reality."

Overview of Yokogawa Electric Company:

- Established: December 1st, 1920
 - President & CEO: Hitoshi Nara
 - Number of employees: 17,715 (consolidated)
 - Business: Yokogawa provides advanced solutions in the areas of measurement, control, and information to customers across a broad range of industries, including energy, chemicals, materials, pharmaceuticals, and food. Yokogawa is carrying out business in three industry segments: Energy & Sustainability, Materials, and Life.
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