



Progress beyond

Solvay invests in Chengyang Tech to accelerate breakthroughs in on-site chemicals production

The Chinese startup is exploring new sustainable technologies suitable to change the way we produce and distribute chemicals such as H₂O₂

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Solvay Ventures, the [venture capital fund of Solvay](#), announced today its investment in [Chengyang Tech](#), a Chinese startup developing electrochemical technologies for on-site H₂O₂ production, as part of an expanded effort to explore its core technology for applications in long-duration energy storage and water electrolysis. Chengyang's solutions effectively create new energy-efficient processes to convert air and water into chemicals using electrical energy, positively impacting the planet and accelerating society's journey towards carbon neutrality.

As the first technology in its platform, Chengyang Tech has developed a modular generator that produces alkaline hydrogen peroxide (H₂O₂) directly on the customer site based on patented electrochemical technology. This electrochemical process consumes only air, water and electricity, while producing no waste. This technology makes it possible to produce and use green alkaline H₂O₂ in areas where transportation is difficult or too expensive.

"Chengyang brings to life an exciting technology platform, strongly aligned with Solvay's commitment towards carbon neutrality. We are also proud to highlight this as our first direct venture capital investment in China; an increasingly innovative and dynamic ecosystem," said Thomas Canova, head of technology scouting & venturing at Solvay.

"Innovation in electrochemical technologies is critical for reaching zero-carbon chemical and energy production," said Dr. Ming Qi, CEO of Chengyang Tech. "Chengyang Tech has long focused on developing advanced electrochemical technologies, achieving breakthroughs in on-site hydrogen peroxide generation. Solvay is the global leader in hydrogen peroxide and we are excited to work together to provide a safe, low-carbon hydrogen peroxide source with our on-site system."

"Solvay, as a leader of hydrogen peroxide production, welcomes and supports innovative low carbon footprint solutions to contribute to carbon neutrality," explained Peter Browning, president of Solvay Peroxides. "We are delighted to support Chengyang Tech in bringing their revolutionary technology to market."



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About Solvay

Solvay is a science company whose technologies bring benefits to many aspects of daily life. With more than 21,000 employees in 64 countries, Solvay bonds people, ideas and elements to reinvent progress. The Group seeks to create sustainable shared value for all, notably through its Solvay One Planet roadmap crafted around three pillars: protecting the climate, preserving resources and fostering a better life. The Group's innovative solutions contribute to safer, cleaner, and more sustainable products found in homes, food and consumer goods, planes, cars, batteries, smart devices, health care applications, water and air purification systems. Founded in 1863, Solvay today ranks among the world's top three companies for the vast majority of its activities and delivered net sales of €9 billion in 2020. Solvay is listed on Euronext Brussels and Paris (SOLB). Learn more at www.solvay.com.

About Solvay Ventures

Solvay Ventures is the venture capital fund of Solvay with a mission to invest in innovative enterprises with breakthrough technologies in advanced materials and formulations. Drawing from an €80 million global evergreen fund, Solvay Ventures targets early stage investment opportunities (Seed through Series B) with a focus on startups addressing better use of resources, energy transition, human capital, well-being and digitalization. Beyond investments, the venture also seeks to align to the Group's innovation and sustainability ambitions.

About Chengyang Tech

Chengyang Tech is a multinational startup developing breakthrough electrochemical systems with its core gas electrode technology. Founded in 2018, the company is headquartered in China with additional R&D and business operations in North America. The first product Chengyang Tech released is an electrolyzer for on-site hydrogen peroxide production. The process reduces cost and carbon intensity while also eliminating safety issues associated with shipping and handling of highly concentrated hydrogen peroxide. Chengyang Tech is demonstrating this technology with textile and pulp bleaching customers. Chengyang Tech is extending its core gas electrode technology to develop reversible air batteries and other chemical production applications. www.chengyangtech.com



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