

News Release (July 22, 2024)

Toyo Seikan Group Invests in Seadling, a Singapore Startup Focused on Sustainable Seaweed Farming and Seaweed-Based Functional Ingredients

Toyo Seikan Group Holdings, Ltd. (Tokyo 5901; President: Ichio Otsuka) has invested in Seadling Pte. Ltd. (Head office: Singapore; Founder/Managing Director: Simon Davis), a startup that is committed to sustainable seaweed farming and the development of seaweed-based functional ingredients. This investment is part of Toyo Seikan Group's "OPEN UP! PROJECT," which aims to drive innovation and create a richer society by addressing various challenges, and is the 8th investment under the project.



The state of seaweed farming



Seaweed-based functional ingredients developed by Seadling

[About Seadling]

Established in 2018, Seadling uses unique hatchery techniques and fermentation processes and collaborates closely with local communities to develop high-quality functional seaweed ingredients that can be used in pet food, biostimulants*, and other products. By promoting sustainable seaweed farming and expanding its applications in Southeast Asia, Seadling aims to balance environmental conservation with the development of local communities.

* Biostimulants: Substances, microorganisms, or materials that contain them that are used on plants or soil to improve the plants' physiological conditions.

[Current Initiative]

Seadling is raising a total of \$2 million in a seed investment round to expand its manufacturing and farming capabilities, hire key personnel, and enhance its community impact programs. As a comprehensive packaging manufacturer, Toyo Seikan Group has supported people's lives and supply chains through its packaging. With this investment, the group aims, alongside Seadling and other co-creation partners, to contribute to the development of the seaweed supply chain and to its expanded use, ultimately supporting the creation of a sustainable marine environment in Asia.

[Toyo Seikan Group's Open Innovation Project "OPEN UP! PROJECT"]

Toyo Seikan Group has always taken societal challenges seriously, consistently producing container innovations, such as the first automated cannery in Japan, paper cups for ice cream, and the world's first retort pouch. As society shifts from an era of mass consumption to an era of individuality, we have created the "OPEN UP! PROJECT" to address specific needs and individual challenges, aiming to create a richer society through innovation. Since 2019, leveraging technology and know-how accumulated over the past 100 years, we have been committed to solving social issues and creating a sustainable future through this open innovation project. Together with Seadling, we will continue to tackle societal challenges.



About Toyo Seikan Group Holdings, Ltd.

Toyo Seikan Group Holdings, Ltd. is a world-class comprehensive packaging manufacturer that delivers a variety of packaging containers using materials such as metal, plastic, paper, and glass. In our Long-Term Management Vision 2050, "The Future, Wrapped for All," we set a goal to go beyond our traditional field of packaging, aiming to become a corporate group that creates new value that changes society. Founded in 1917, Toyo Seikan Group Holdings, Ltd. conducts business on a global scale, with 44 group companies in Japan and 47 overseas, and currently employs a multinational workforce of 20,000 people. For more information, please visit <https://www.tskg-hd.com/en>.

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