Media Release

Licella secures funding from Diamond Edge Ventures to accelerate global growth and commercial projects

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Licella Holdings Ltd (Licella) is pleased to announce strategic funding from Diamond Edge Ventures (DEV), the corporate venture capital arm of Mitsubishi Chemical Group (MCG), one of Japan's leading chemical companies, under a Business and Capital Alliance Agreement.

The funding will support the development of Licella's owned and led commercial projects, including Project Swift—a proposed regional biorefinery in Queensland, that will convert sugarcane residues into low carbon liquid fuels such as sustainable aviation fuel (SAF)—and the Altona Project, Licella's advanced recycling facility proposed for Victoria.

In addition to funding, the alliance with DEV provides strategic support, access to global networks, and potential pathways to co-develop projects with MCG business units—directly supporting Licella's ambition to rapidly scale its proprietary Cat-HTR™ hydrothermal liquefaction (HTL) technology.

This partnership accelerates the commercial deployment of Licella's platform to meet growing demand for proven, scalable decarbonisation solutions—particularly in hard-to-abate sectors such as aviation, shipping and chemicals, where sustainable fuels and circular feedstocks are essential.

The announcement follows recent news that a Japanese Consortium - including Mitsubishi Chemical Corporation, Japan Airlines, and Marubeni Corporation - will undertake a Pre-Feasibility Study into a commercial-scale facility in Japan producing SAF, bio-naphtha and renewable diesel from forestry residues. The project envisions potential use of Licella's Cat-HTR™ technology, further demonstrating confidence in the platform's maturity, flexibility, and commercial readiness.

Dr Len Humphreys, CEO of Licella, said:

"We are delighted to welcome Diamond Edge Ventures as a strategic partner. Their support further validates the performance and scalability of our Cat-HTR™ platform and reflects growing global demand for scalable, low carbon solutions. DEV's deep industry insight and connection to Mitsubishi Chemical Group aligns strongly with our commercial projects and global strategy."

Curtis Schickner, President of Diamond Edge Ventures, said:

"We see immense potential in Licella's technology to accelerate decarbonisation across transport fuels and chemicals. This alliance reflects our belief in the strength of Licella's team, the maturity of its Cat-HTR™ platform, and the strategic relevance of these solutions to Mitsubishi Chemical Group's future as a Green Specialty Company."

This partnership represents another important milestone in Licella's journey to scale globally - unlocking new pathways for circular chemicals and sustainable fuels from a wide range of biomass and plastic feedstocks.

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About Licella

Licella is an Australian-based global technology pioneer delivering scalable, low-cost and high-value fossil replacement solutions. Our proprietary Cat-HTR™ platform uses hydrothermal liquefaction (HTL) to convert biomass and plastic waste into sustainable oil, refined into advanced biofuels (including sustainable aviation fuel), renewable chemicals and circular plastics.

Cat-HTR™ is proven at commercial scale, following hundreds of millions invested in the technology scale-up globally. It powers the world's largest HTL biofuels plant, now in commissioning in Canada. For plastics outside Australia and New Zealand, the technology is licensed to UK-based Mura Technology, of which Licella is a founding shareholder.

Backed by world-leading partners, Licella is enabling flexible, lower-carbon pathways to a net zero future.

For more information, visit licella.com

About Diamond Edge Ventures

Diamond Edge Ventures, based in San Francisco, CA, was established in 2018 as Mitsubishi Chemical Group's corporate venture capital arm. DEV invests in and partners with high-potential companies to drive innovation and new product development across MCG Group's business areas.

For more information, visit www.diamondedgeventures.com or contact info@diamondedge.vc.