

# Cathay Biotech Inc. and 3P.COM Co. Limited Signed Joint Venture Agreement to Propel Thermoplastic Bio-Based Polyamide Composites Innovation

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Cathay Biotech Inc. ("Cathay") and 3P.COM Co. Limited ("3P") signed a strategic joint venture agreement on January 16, 2024, in Shanghai, P.R.China. The collaboration will focus on advancing the development of bio-based polyamide thermoplastic composites tailored for critical applications such as hydrogen storage and transportation, urban air transport, and wind turbine blades. This partnership underscores the commitment to drive sustainability in new energy, transportation, and related sectors while providing essential technical support to achieve net-zero emissions.

In an ambitious stride towards sustainable innovation, Cathay Biotech, a developer and manufacturer of synthetic biomaterials, has joined forces with 3P, a company distinguished for its extensive simulation expertise and experience. This strategic alliance aims to unlock the limitless market potential of bio-based polyamide continuous fiber composites, poised to replace non-recyclable thermosets, aluminum, and steel in applications such as new energy, modern transportation, and contemporary construction. The objective of this Joint Venture ("JV") is to serve as the final-step technological interface for these applications,

said Dr. Liu Xiucui, Chairman and President of Cathay Biotech.

"Based on my many years of composite development experience in the new energy and automotive fields, Cathay's bio-based polyamide continuous fiber composites have pronounced advantages in terms of performance and emission reduction. The JV between Cathay and 3P will provide cutting-edge composite material technology and product solutions to Chinese and global customers. This collaboration has huge market scope and epoch-making industrial significance," said Dr.Sung Kyu Ha, Chairman of 3P.

Distinguished by the attributes of "renewable raw materials, recyclable products, and competitive cost," Cathay's bio-based products have applications in diverse industries: automotive, smart phones, apparels, electronic appliances, transportation parts, tire cord fabrics, etc. In recent years, Cathay is actively researching and developing technologies and products of its exclusive continuous fiber bio-based polyamide composites, aiming to provide cost-effective and green technology solutions in fields such as new energy, green building, and lightweight transportation.

3P.COM, a company founded by professor Sung Kyu Ha of Hanyang University, has industry-leading innovative design and manufacturing capabilities in the field of fiber-reinforced composites for green energy, storage and transportation. Professor Sung Kyu Ha brings a wealth of experience, having collaborated on projects with esteemed global entities such as Hyundai, Bosch, Boeing, Arkema, and BASF over the years. Holding a PhD from Stanford University, USA, Professor Ha continues his professional journey at Hanyang University, Korea. In 2014, professor Sung Kyu Ha was honored with the prestigious JEC Composites Design Innovation Award at the world's largest composites exhibition, followed by the esteemed JEC Lifetime Achievement Award in 2016.