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Mitsui Chemicals, Inc.

Mitsui Chemicals Invests in U.S.-Based Personal Rapid Transit Developer Glydways

Mitsui Chemicals, Inc. (Tokyo: 4183; President & CEO: HASHIMOTO Osamu) today announced that it has invested in Glydways, Inc. (California, U.S.; CEO: Gokul Hemmady).

■ Overview of Glydways

Glydways is a startup developing an on-demand personal rapid transit (PRT) system, which sees small, self-driving electric vehicles similar in size to kei cars travel along dedicated lanes.

By having four-seater vehicles called Glydcars travel along dedicated lanes 1.7 meters wide – less than half the width of a regular traffic lane – more users can travel sustainably, in comfort and for a reasonable price. Further, the system both has net-zero CO₂ emissions and mitigates traffic congestion, helping to minimize climate change.



Development of the door opening/closing system and the car's entire cabin area, including the interior, is being supported at Mitsui Chemicals Group subsidiary ARRK Engineering GmbH

Company	Glydways, Inc.
Location	South San Francisco, California, U.S.
CEO	Gokul Hemmady
Established	2016
Business	Development of a personal rapid transit (PRT) system
URL	https://www.glydways.com/

■ Purpose of the Investment

Mitsui Chemicals' VISION 2030 Long-Term Business Plan includes the basic strategies of pursuing business portfolio transformation, building solutions-based business models and bolstering circular economy initiatives. The investment in Glydways will enable a wide range of support for a new transport system that makes major contributions to lessening traffic congestion and reducing CO₂ emissions – not only by providing the company's unique materials, but also by aiding in everything from development and small lot production to post-launch maintenance and recycling. Mitsui Chemicals hopes through this investment to help solve social issues through both innovation and the creation of new value for customers.

■ References

Mitsui Chemicals website: <https://jp.mitsuichemicals.com/en/index.htm>
 Glydways website: <https://www.glydways.com/>