

GREENKO AND JOHN COCKERILL PARTNER IN HYDROGEN TO CONTRIBUTE TO INDIAN ECONOMY'S DECARBONATION

Greenko Group and John Cockerill have signed a Framework Agreement last Friday 18th March 2022 to exclusively partner in joint market development initiatives for Green Hydrogen Electrolyzers in the Indian sub-continent, hastening a domestic green supply chain. This agreement will accelerate the deployment of the green hydrogen ecosystem in India and will enable to build a gigawatt electrolyser manufacturing plant, expandable to a multi gigawatt scale, to serve the local market. Thanks to this joint-venture signature agreement, the two partners are helping to decarbonize the Indian economy and thus fight against climate change.

Hyderabad, India, 18th March 2022: Greenko ZeroC (GZC), a subsidiary of Greenko Group, a leading Indian cleantech company, and John Cockerill, a world-leading designer and manufacturer of high-capacity alkaline electrolyzers in Belgium, signed an exclusive Framework Agreement to jointly develop market initiatives for green hydrogen electrolyzers in the Indian sub-continent.

GZC and John Cockerill will combine their strengths to collaborate in all spheres of market evolution for green hydrogen electrolyzers, which converts clean energy into carbon free hydrogen. The pressurized alkaline technology provided by John Cockerill and being the best adapted to the "large scale" hydrogen applications along with Greenko's lowest cost RE-RTC (round the clock) solutions will enable the lowest Levelized Cost of Hydrogen (LCOH) necessary for the implementation of a large H₂ ecosystem on the Indian subcontinent. The Gigafactory will include the full manufacturing electrolyser value chain including state of the art nickel coating and will produce electrolysers delivering H₂ at 30 bars at the outlet at the highest purity level.

Greenko, which is based in Hyderabad, southern India, is already building capacity to cater to the rapidly evolving green hydrogen market globally. Leveraging India's ample and diversified base of renewables generation alongside its own long-duration storage projects to provide round the clock renewable energy, Greenko aims to deliver internationally cost-competitive green hydrogen and associated green molecules. John Cockerill is, among other technologies, developing the world's highest capacity electrolysers (6.5 MW commercial with envisioned engineering to go upto 20 GW) and manufacturing facilities across the globe.

This partnership will facilitate the production of the lowest cost green hydrogen by enabling delivery of electrolysers at scale in India, within the next years. In turn, this will support the faster adoption of

a green molecule-related ecosystem in the country. These developments in the H2 industry will help large local industries (refineries, fertilizer plants, steel,,...), the implementation of a large-scale energy ecosystem focused on renewable energies (PV, wind, hydro) and the development of H2 mobility in India.

Mr. Anil Chalamalasetty, Greenko's CEO & MD said: "Greenko is working towards re-industrialization solutions for a low-carbon economy. We are partnering with a world-class technology partner in John Cockerill and will jointly develop large-scale green molecule projects in India, which will accelerate the creation of a hydrogen economy. This partnership will not only help curtail India's energy imports; it will also facilitate a turnaround to enable energy exports. And it will strengthen India's green hydrogen ambitions as part of a wider renewable energy program that will see India run the world's largest energy transition program."

Mr. Raphael Tilot, John Cockerill Renewables' CEO, said: "The fight against climate change is part of our mission, and this partnership with Greenko will enable us to contribute to India's sub-continent emergence as a new green energy hub. India and neighbouring countries have abundant natural resources, a large domestic market and the potential to cater to the growth of this market regionally and globally. On the human side, collaboration between Indian and Belgian team have made good progress and we are very confident on the future developments."

About Greenko Group:

Greenko Group is the largest energy storage company and among the biggest providers of clean energy worldwide, Its focus is enabling carbon neutral solutions to achieve net zero goals for corporates and countries through its intelligent energy platforms and green hydrogen production systems. Greenko Group has an installed capacity base of 7.3 GW across solar, wind and hydro generation technologies spread over ~100+ projects across 15 states and delivering 20+ bn units of renewable energy annually that contributes ~1.5-2% of India's total electricity needs. Greenko is committed to transforming energy from intermittent sources such as wind into reliable, dispatchable and on-demand energy controlled by digitization and long-duration storage. As part of its hydrogen strategy, Greenko will also invest in developing a 1MTPA ammonia production facility for the production of green ammonia in the next financial year.

About John Cockerill:

John Cockerill is a global player in energy transition. With more than 200 years of experience in energy, industry and mobility, the company designs and integrates innovative technology to facilitate access to low-carbon energy. These technologies and associated expertise are dedicated to the production, storage, and distribution of electricity from renewable energy sources and to optimizing the efficiency of power plants. The technologies apply to steam-gas, hydraulic, hydrogen, solar, nuclear, wind and biomass energy. To complement its commitment to the fight against climate change, John Cockerill is also deploying solutions to contribute to greener mobility, to produce responsibly, to preserve natural resources and to fight against insecurity. In 2020 John Cockerill achieved a turnover of Euro 1.01 bn in 19 countries. John Cockerill, which is privately owned, employs 5,200 people worldwide, including more than 400 in India.

Press Contacts:

Greenko : swathi.r@greenkogroup.com +91 99592 22833

John Cockerill: caroline.crevecœur@johncockerill.com +32.475.30.20.09.