ONGC and ZeroC of Greenko establish strategic partnership for production of Green Ammonia and Related derivatives in India

- **Companies aim to form a JV to setup a 1.3 GW Green Hydrogen plant to produce 1 MMTPA of Green Ammonia**

- **Will jointly develop around 6 GW of Solar and Wind capacity - will be utilizing Greenko's pumped hydro storage platform and Energy Storage Cloud to supply uninterrupted RE Power to the Green Ammonia plant and leverage ONGC's commodities marketing experience**

New Delhi, Hyderabad, 26th July 2022

ONGC, a Maharatna, and the largest crude oil and natural gas company in India with a net worth of USD 28 Billion today announces the establishment of a strategic partnership with the Greenko Group, India's leading energy transition company, to jointly develop a 1-MMTPA Green Ammonia production and storage facility in the country for export purpose.

The companies aim to form a JV to produce 1 MMTPA of Green Ammonia through a 1.3 GW Green Hydrogen Plant leveraging Greenko's exclusive partnership with John Cockerill, world's largest alkaline electrolyzer manufacturer. This pioneering endeavor will be one of the largest RE projects in the world requiring about 6 GW of Solar and Wind RE Power coupled with Greenko's path-breaking Pumped-Hydro Energy Storage platform to generate 1.4 GW of Round-the-Clock RE Power (RE RTC).

The project will be jointly owned and funded by ONGC and Greenko, combining their strengths to collaborate in all aspects of product design and market development. The Green Ammonia produced from the project is intended to be sold at international markets where there is high demand for alternative molecules derived from green energy as the source.

The project aims at aiding India's Green Hydrogen Mission, will cater to the country's urgent need for providing indigenous green energy solutions and contribute toward the country's deep decarbonization efforts.

Commenting on the partnership, Anil Kumar Chalamalasetty, CEO and Managing Director at Greenko said:

"We are excited to be partnering with ONGC, India's largest Crude Oil & Natural Gas Corporation, in our quest to make India a leader in the global Energy Transition efforts. This pioneering partnership will propel the transformation of India from a carbon-based fossil energy importer to an exporter of Renewable Energy derived products like Green Hydrogen, Green Ammonia and Green Molecules. Greenko's Intelligent Renewable Energy Storage Platform (IRESP) will enable Hon'ble PM Shri Modi Ji's vision of India's leadership in the global efforts to combat Climate Change, and establish us as reliable, sustainable

source of Lowest Cost Green Ammonia and Green Molecules to catalyze India's and the world's decarbonization.

ENDS

About ONGC

Maharatna ONGC is the largest crude oil and natural gas Company in India, contributing around 71 per cent to Indian domestic production. Crude oil is the raw material used by downstream companies like IOC, BPCL, HPCL and MRPL (Last two are subsidiaries of ONGC) to produce petroleum products like Petrol, Diesel, Kerosene, Naphtha, and Cooking Gas LPG.

ONGC has a unique distinction of being a company with in-house service capabilities in all areas of Exploration and Production of oil & gas and related oil-field services. Winner of the Best Employer award, this public sector enterprise has a dedicated team of around 28,500 professionals who toil round the clock in challenging locations.

About Greenko Group:

Greenko Group, India's leading Energy Transition company, has an installed capacity of 7.3 GW across solar, wind and hydro assets spread over ~100+ projects across 15 states and delivers 20+ Billion units of renewable energy annually, constituting ~1.5-2% of India's total electricity consumption.

Greenko Group is spearheading global Energy Transition, by delivering the lowest cost Round The Clock Renewable Energy (RE-RTC) through its ~100 Giga Watt Hours daily storage capacity Intelligent Renewable Energy Storage Platform (IRESP). Greenko's pumped-hydro-storage projects combined with its Energy Storage Cloud enable carbon neutral solutions & Carbon Free Energy (CFE) to achieve net zero goals of corporates and global economies at scale through its green hydrogen, green ammonia, and green molecule production systems for deep decarbonization.