POSCO and ZeroC of Greenko establish strategic partnership for production of Green Hydrogen, Ammonia and Related derivatives in India for domestic and export market

- **Companies aim to form partnership to jointly develop Green Hydrogen and Ammonia**

- **Jointly develop 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 POSCO's hydrogen and Ammonia experience**

Seoul, Korea, 1st September 2022

POSCO Holdings, one of the largest steelmakers in the world, has announced its plan to achieve carbon neutrality and is actively exploring and developing hydrogen business models.

GZC is part of the Greenko group. Greenko is one of India's leading renewable energy companies, replacing fossil fuels with integrated decarbonized energy and grid assets enabling sustainable and affordable energy, with a net installed capacity of 7.5 GW across 15 States in India. Greenko's development pipeline includes nearly 100 GWh of Pumped Hydro Storage projects enabling Round-the-Clock RE Power (RE RTC) and a pioneering foray into the Green Molecules business including a Giga-Watt capacity electrolyzer facility in India

The Parties will cooperatively explore the business opportunities in potential projects in with the following areas, The production of competitive renewable energy in India; Supply of green hydrogen/ammonia to POSCO Holdings export (and/or its Affiliates) and/or Indian domestic market; Joint production of green hydrogen/ammonia in export oriented special economic zone; and Use of steel materials from POSCO (Affiliate of POSCO Holdings) in the development of infrastructure for potential project

Commenting on the partnership, Mr. Chou, Executive Vice President (Hydrogen), POSCO, said: We are extremely excited to be partnering with Greenko, India is one of the most Strategic hydrogen production hub due to its ample renewable energy sources coupled with progressive government policies. He also believe Greenko is right partner for Green Hydrogen and Ammonia due to their ability to provide "Round the Clock" renewable energy coupled with local electrolysers. He would like to enhance cooperation to produce Green Ammonia and Hydrogen for export market in Asia and Europe.

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

"We are excited to be partnering with POSCO, 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.

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About POSCO

POSCO Holdings, one of the largest steelmakers in the world, has announced its plan to achieve carbon neutrality by 2050 and is actively exploring and developing hydrogen business models.

About Greenko Group:

Greenko Group, India's leading Energy Transition company, has an installed capacity of 7.5 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.