

Media Release

Adani Group forms JV for marketing of green hydrogen in Japanese market

Editor's Synopsis

- Adani-Kowa joint venture formed for sales and marketing of green hydrogen and its derivatives, to be manufactured in India under Adani New Industries Limited
- Adani Group is expected to commence production of green hydrogen by FY2027

Ahmedabad, 14 September 2023: Adani Global Pte Ltd, Singapore, a step-down wholly owned subsidiary of Adani Enterprises Ltd announced a 50:50 joint venture (JV) with Kowa Holdings Asia Pte Ltd, Singapore for sales and marketing of green ammonia, green hydrogen and its derivatives. The JV will concentrate on marketing of products in Japan, Taiwan and Hawaii.

The JV with Kowa for green hydrogen marketing is a natural and strategic extension of Adani Group's long-standing marketing and trading relationship with Kowa.

Adani New Industries Limited (ANIL), the green hydrogen platform of Adani Group is developing end-to-end solutions to produce globally competitive green hydrogen and its associated sustainable derivatives at scale. The first project of Adani New Industries Limited (ANIL) of 1 million metric tonnes per annum (MMTPA) green hydrogen is being implemented in phases in Gujarat. The initial phase is expected to start production by FY2027. Depending on market conditions, ANIL aims to increase capacity to up to 3 MMTPA of green hydrogen in the next 10 years, with an investment of about USD 50 billion.

ANIL's strategy is focused on development of an integrated hydrogen ecosystem with three business streams:

- Manufacturing of supply chain products (i.e. solar- polysilicon, ingot, wafer, cell & module, wind turbine generator, electrolyzers and ancillary items)
- Green hydrogen generation
- Production of downstream derivative products (i.e. green ammonia, green methanol, sustainable aviation fuel and others).

The combined strength of Adani Group's experience in renewable equipment manufacturing, setting up large scale generation projects, building grid infrastructure, and proven project execution capabilities gives it a significant competitive advantage while building the green hydrogen ecosystem in India.

ANIL is well positioned to realise its targets and provide green molecules and sustainable fuels at globally competitive cost. Mundra ports' proximity to global supply chain enables export opportunity of green hydrogen and derivatives, especially considering availability of jetty for shipment of cryogenic products.