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FOR IMMEDIATE RELEASE

ACME–IHI Joint Venture secures Japan Government's CfD subsidy for Green Ammonia project in Odisha

Gurugram / Gopalpur / Paradip (India), June 30, 2026: ACME Group and IHI Corporation's green ammonia joint venture project of 405,000 tonnes per annum (TPA) being established in Gopalpur, Odisha, India has been certified under Japan's price gap support program^{*1} by the Ministry of Economy, Trade and Industry (METI) and the Ministry of Land, Infrastructure, Transport and Tourism pursuant to the Hydrogen Society Promotion Act.

Grant under Contract for Difference (CfD) Subsidy: The Green Ammonia JV project being developed in Gopalpur, Odisha has been selected by METI under the Government of Japan's clean hydrogen Contract for Difference (CfD) subsidy programme, a key pillar of Japan's long-term hydrogen strategy. Japan will provide price support for 228,000 TPA of clean ammonia supply capacity from the Gopalpur project, helping bridge the cost gap between green and conventional ammonia for various Japanese off-takers for 25-years period starting September 2030 for delivery of clean ammonia to Japan.

Supply under Long-Term Decarbonized Power Source Auction: Additionally, 177,000 TPA of the Gopalpur project's capacity has also been earmarked under Japan's Long-Term Decarbonized Power Source Auction (LTDA), to further underpin project assurances for the JV to supply decarbonized fuel into Japan's power sector over a long-term horizon.

Commercial Operations Date: The ACME – IHI Green Ammonia JV project is being developed as a world-scale green ammonia export hub powered entirely by renewable energy. It is being established at Tata Steel SEZ Industrial Park at Gopalpur district of Odisha and is expected to be commissioned by July 2030.

According to Anil Taparia, CEO of ACME Green Molecules Business, *"The selection of our Gopalpur joint venture under Japan's clean hydrogen CfD scheme, together with LTDA support for capacities at Gopalpur and Paradip, is an important milestone for ACME. These approvals provide long-term revenue visibility across our green ammonia portfolio and materially strengthen the bankability of our projects while supporting the objectives of India's National Green Hydrogen Mission and Japan's decarbonization framework."*

ACME Group has already started another Green Ammonia project in Paradip, Odisha with a production capacity of 800,000 TPA to be commissioned by 2029. ACME has signed a Green Ammonia Purchase Agreement (GAPA) with Solar Energy Corporation of India (SECI) for 370,000 TPA, creating a strong domestic offtake base. In a significant



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development, a further 83,000 TPA has now been awarded under the LTDA programme for supplies to Japan. With these milestones, a substantial portion of Paradip's output is now underpinned by long-term, contracted demand across both Indian and international markets.

These outcomes mark a significant step towards deepening India–Japan collaboration on energy transition and reinforces ACME's position as the leading Indian company in Japan's emerging clean hydrogen and green ammonia import ecosystem.

Footnote:

*1 Japan's price gap support program under the Hydrogen Society Promotion Act is designed to promote the establishment of supply chains for low-carbon hydrogen and its derivatives, including low-carbon ammonia, by supporting the price differential between low-carbon hydrogen and related products and conventional fuels and feedstocks. Certified project operators may receive support from the Japan Organization for Metals and Energy Security (JOGMEC).

About ACME Group's Green Molecules Business: ACME Group's Green Molecules Business is at the forefront of India's clean energy transition with a rapidly expanding global footprint. It has established a strong foundation with its operational green ammonia facility in Bikaner, India and is advancing its international ambitions through a world-class green ammonia project in Duqm, Oman. Building on its strong market leadership, ACME is also establishing new facilities in Odisha, India following its Green Ammonia Purchase Agreement (GAPA) with SECI, alongside a strategic joint venture with IHI Corporation, Japan. These projects ascertain ACME Group as a key player in enabling scalable, cost-competitive green hydrogen and ammonia production for global markets. It has secured strategic offtake partnerships with leading global and domestic players, including Yara International (Norway), IHI Corporation (Japan), and leading Indian fertilizer companies such as IFFCO, Paradeep Phosphates Limited, Coromandel International Limited and Indorama India Private Limited, reinforcing its credibility as a reliable supplier of green molecules. Guided by a clear vision to partner with industries in achieving their net zero goals, ACME's Green Molecules Business is focused on decarbonizing hard-to-abate sectors such as fertilizers, shipping, refineries, chemicals and heavy industries. Through integrated project development, strategic collaborations, and a commitment to innovation, the company aims to accelerate the global transition towards sustainable energy systems.

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