



## **Press Release**

### **Avaada Signs Green Ammonia Offtake MoU with Mysore Ammonia**

**Mumbai, June 11, 2024:** Avaada Group, a leading "sand to molecule" company, proudly announces the signing of a Memorandum of Understanding (MoU) with Mysore Ammonia, a prominent ammonia distributor and trader in India. This strategic partnership signifies a significant advancement in the supply of green ammonia, aimed at supporting various industries in their transition to sustainable energy sources.

Mysore Ammonia, headquartered in Mumbai, boasts a robust supply chain that includes midstream storage and transportation, effectively serving a wide array of customers across different sectors. The collaboration with Avaada is set to enhance the availability of green ammonia, a key component in the global push towards cleaner energy.

The MoU was officially signed between Avaada Green Fuels Private Limited, a subsidiary of Avaada Group, and Mysore Ammonia and Chemicals Limited at Avaada's headquarters in Mumbai. The agreement outlines a long-term supply contract for green ammonia, targeting an intended volume of 100,000 metric tons per year.

The signing ceremony witnessed the presence of esteemed dignitaries, including Mr. Vineet Mittal, Chairman of Avaada Group; Mr. Nitin Chabria, Managing Director of Mysore Ammonia and Chemicals Ltd; Mr. Narinder Goyal, President of New Initiatives/Ammonia Business at Avaada; and Mr. Jitendra Singh, Assistant Vice President of New Initiatives/Ammonia Business at Avaada, along with other senior officials.

Commenting on the MoU, Mr. Vineet Mittal, Chairman of Avaada Group, said, "The signing of this MoU with Mysore Ammonia is a significant milestone in our journey towards sustainable energy solutions. It underscores our unwavering commitment to advancing the production of green fuels like green ammonia in India, which is crucial for driving the transition towards a low-carbon economy. Leveraging our cutting-edge technology and expertise, we aim to support industries in significantly reducing their carbon footprint and fostering environmental stewardship."

This partnership comes on the heels of Avaada's announcement in September last year regarding its plans to establish a Green Hydrogen and Green Ammonia manufacturing facility with a capacity of 0.5 MTPA at Tata Steel SEZ Industrial Park in Gopalpur, Odisha. This initiative further solidifies Avaada's pioneering role in the green fuel sector.



## About Avaada Group

Avaada Group is at the forefront of the energy transition, involved in Renewable Energy Generation, Solar PV Manufacturing, development of Green Fuels including Green Ammonia, Green Methanol and Sustainable Aviation Fuel, and providing Energy Storage Solutions. Under Mr. Vineet Mittal's leadership, the group has become a significant global energy player. Avaada Energy, its renewable power generation arm, aims to achieve 11 GWp capacity by 2026. Avaada's strong execution capabilities and proven track record have attracted significant international investments, including a fund commitment of US \$1.3 billion in 2023, with a US \$1 billion commitment from Brookfield's Energy Transition Fund, and \$300 million from GPSC, PTT Group of Thailand.

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