Company Press Release

Snam has signed an agreement with Greenko, one of the largest renewable companies in the country, to cooperate in supporting the development of the hydrogen value chain in India. Through the agreement, the two companies will be able to collaborate on the study of hydrogen production methods from renewables, on the design of hydrogen-ready infrastructure and on potential final applications in both industry and transport, including fuel cell mobility.

Hydrogen produced from conventional methods has been used for centuries in various application, however there is a renewed and rapidly growing attention for Green Hydrogen globally. Hydrogen is a unique multi-functional gas which can be used as a feedstock, fuel or an energy carrier or storage solution. Out of the long list of potential applications, there is a strong push globally in applications like Fuel Cell Electric Vehicles and energy storage. In the near term, the clear opportunity in Hydrogen is in the large industrial applications like steel, refining, methanol and ammonia. Green-H_2 creates an attractive value-addition opportunity for the growing RE sector, creating a new offtake segment with multi-GW potential. This opportunity can accelerate growth in the sector and play a significant role in realizing the 450 GW target by 2030.

Greenko Group is India's leading integrated energy player with ~15 years of operational expertise in the Indian energy sector and has grown from strength-to-strength in developing core competencies across project execution and operations management with a current asset base of US$ 8Bn. Greenko currently owns and operates projects across all major renewable technologies viz. Solar, Wind and Hydro with a total operating capacity of ~6.5 GW spread across ~100 projects. Greenko is committed to transforming the renewable energy landscape from unpredictable generation to schedulable, flexible demand-based generation systems through large scale storage solutions developed with cutting edge technology platforms for effective prediction and management of high voltage energy systems. Greenko Group is privately-owned and guided by strong corporate values, high ethical standards, and supportive shareholder base consisting of leading sovereign wealth funds GIC, Singapore and ADIA, Abu Dhabi along with the founders. For information: http://www.greenkogroup.com/

Snam is one of the world's leading energy infrastructure operators and one of the largest Italian listed companies in terms of market capitalization. Through its international subsidiaries, it also operates in Albania, Austria, China, France, Greece, UAE and UK. The company has the largest natural gas transmission network and storage capacity among European peers and is also one of the main operators in regasification. As part of a €6.5 billion plan to 2023, Snam invests €1.4 bn in the SnamTec project, focused on innovation and new energy transition businesses such as sustainable mobility, biomethane and energy efficiency. Snam also aims to enable and promote the development of hydrogen to foster decarbonisation in the energy sector and industries. Snam's business model is based on sustainable growth, transparency, the promotion of talent and diversity and the social development of local areas through the initiatives of Fondazione Snam. For information: www.snam.it.