

Adani & Kowa Strengthen Business Alliance with Multiple Agreements

Editor's Synopsis

- The Adani Group & Kowa Group have a robust business history of more than 25 years.
- Kowa has been actively involved in introducing latest technologies and extending alliance activity to Adani for businesses, involving Japanese entities.
- The pact involves joint co-operation in common areas of business such as Energy, Infrastructure, and Trade with major focus on future Carbon Neutral Opportunities.
- The companies intend to commence discussions to establish a JV for the off-take, sales and marketing of Green Ammonia, Green Hydrogen and its derivatives produced in India, to customers in Japan and Taiwan.



Mr. Gautam Adani (Left) – Chairman of Adani Group & Mr. Yoshihiro Miwa (Right) – President & CEO of Kowa Group signed the 'Business Alliance Agreement' in Ahmedabad.

Ahmedabad, 16 December 2022; The Adani Group (Adani) and Kowa Company, Ltd. (Kowa), have renewed their long-standing 'Business Alliance Agreement' (BAA) with major focus on emerging Carbon Neutral Businesses/Solutions, along with a supplemental Memorandum of Understanding (MOU) regarding Offtake, Sales and Marketing of Green Ammonia in Japan and Taiwan.

Kowa, a multi-decadal strategic business partner of the Adani Group, entered into a comprehensive Business Alliance with the Adani Group in introducing advance technologies, products, equipment, and finance from Japan.

The Parties have agreed to renew their agreement to improve alliance activity, especially to work towards expediting Carbon NET-ZERO society in India and Japan, through various efforts including supply of Green Ammonia derived from Green Hydrogen to be used as a Feedstock, Fuel in Thermal Power Plants resulting in direct displacement of Carbon.

Earlier this year, Kowa signed an MOU with Adani Power Limited (APL) to perform a feasibility study on modification to achieve 20% Green ammonia co-firing in Coal-fired Power Plant in India.

These efforts are in line with the "India-Japan Clean Energy Partnership (CEP)" announced by the Indian and Japanese governments on March 19, 2022, with an aim to promote energy co-operation between Japan and India, thereby ensuring energy security for both the countries.

Under the BAA, Kowa and the Adani Group have identified the marketing of Green Ammonia and Green Hydrogen derivatives produced by the Adani Group for off-take to Japanese and Taiwanese market, as clean fuel and green raw material for steel, fertilizer and other industrial use cases.

About Kowa Group

Kowa, founded in 1894 as a cotton fabric wholesaler in Japan, has grown into a global enterprise actively engaged in various business activities from research to manufacturing and sales of medicines, medical equipment, food, optical products, energy saving, energy creating products as well as trading of wide range of commodities, textiles, vessels, machinery and chemicals. The company has embarked on its journey to provide sustainable environmental & infrastructure solutions to its customers.

For more information, please visit www.kowa.co.jp/eng/

About the Adani Group

The Adani Group is a diversified organisation in India comprising 7 publicly traded companies. It has created a world class transport and utility infrastructure portfolio that has a pan-India presence. The Adani Group is headquartered in Ahmedabad, in the state of Gujarat, India. Over the years, the Adani Group has positioned itself to be the market leader in its transport logistics and energy utility portfolio businesses focusing on large scale infrastructure development in India with O&M practices benchmarked to global standards. With four IG rated businesses, it is the only Infrastructure Investment Grade issuer in India.

For more information, please visit www.adani.com