
PRESS RELEASE

Maire Tecnimont Group and Adani Enterprises Ltd. team up to develop green hydrogen projects in India

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Milan, 22 March 2021 - **Maire Tecnimont S.p.A.** announces that through its subsidiaries **NextChem, Stamicarbon** and **MET Development (MET DEV)** has signed a Memorandum of Understanding with **ADANI ENTERPRISES Ltd (AEL)** today to explore the development of industrial projects using NextChem and Stamicarbon's technologies and MET DEV's project development capabilities and expertise to industrialize green chemistry and circular economy

sectors in India. The projects will be focused on producing chemicals, ammonia and hydrogen from renewable feedstock.

Indian National Stock Exchange-listed AEL is part of the Adani Group, India's largest player in the infrastructure and energy sectors, including 14 GW (gigawatt) of renewable assets under operation, construction and contracts. AEL is strongly committed to enabling the renewable transition via its 3.2 GW of existing and planned annual solar panel manufacturing capability and incubation of innovative environmentally friendly technologies.

Under the agreement, AEL and Maire Tecnimont Group's subsidiaries will jointly explore integrated opportunities for the valorization of the renewable feedstock by utilizing NextChem's and Stamicarbon's technologies for chemicals, ammonia and green hydrogen applied to the chemicals value chain. Maire Tecnimont Group will bring technological solutions and the best know-how for project development and execution, relying on its large and historical presence in India (over 2,200 engineers and approximately 3,000 Electrical & Instrumentation professionals in Mumbai) combined with its portfolio of technologies as well as its strong capabilities as an end-to-end developer of large-scale complex projects.

Pierroberto Folgiero, Maire Tecnimont Group and NextChem Chief Executive Officer, commented: *"India, our second home, is playing an increasingly strategic role in the green acceleration roadmap which Maire Tecnimont Group has been implementing so far. As the Country is ramping up its investments to ensure sustainable development and meet decarbonization targets, we are glad that following our previous recent agreement to foster India's circular economy, today we take another crucial step in the green economy arena partnering with a prominent and innovative player such as AEL. We firmly see green chemistry as the future chemistry, and we are perfectly equipped to be its technology-driven enabler worldwide, also thanks to the synergies within the Group"*.

Jayant Parimal, Advisor to Chairman, Adani Group commented, *"Adani Group is at the forefront of India's energy transition, and green hydrogen is a natural extension of our globally leading renewable portfolio. Scaling up of the green hydrogen economy will require multiple use-cases, including green ammonia and green chemicals. They present a significant benefit not only from the environmental perspective but also in terms of supply chain resilience for India. AEL is pleased to partner with Maire Tecnimont to explore these opportunities. This partnership brings Maire Tecnimont's formidable technical and project management expertise in ammonia and green chemistry with Adani's world class execution and scale in renewables. We are entering a new phase whereby global synergies will play a vital role in optimally harnessing renewable energy for powering future energy and industrial needs"*.

Maire Tecnimont S.p.A.

Maire Tecnimont S.p.A., listed on the Milan Stock Exchange, heads an industrial group which leads the global natural resource conversion market (downstream oil & gas plant engineering, with technological and executive expertise). Its subsidiary NextChem operates in the field of green chemicals and technologies in support of the energy transition. The Maire Tecnimont Group operates in approx. 45 countries, through approx. 50 operative companies and about 9,000 people. For further information: www.mairetecnimont.it www.nextchem.com

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