

JERA Signs a Binding Heads of Agreement with AM Green for Long-Term Supply of Green Ammonia for Maritime Decarbonization

Advancing Japan's end-to-end lower carbon ammonia value chain beyond power generation.

TOKYO & HYDERABAD, Oct. 27, 2026 — JERA Co., Inc. (JERA) and AM Green Ammonia (India) Private Limited (AM Green) today jointly announced that it has entered into a Binding Heads of Agreement ("HoA") with AM Green regarding the long-term supply of green ammonia produced in India.

- JERA and AM Green have agreed upon supply of approximately 70,000 tonnes of green ammonia annually over five years, with potential extension of term for additional supply.
- The green ammonia is intended to be supplied through receiving, storage and distribution facilities being developed adjacent to JERA's Hekinan Thermal Power Station in Aichi Prefecture, Japan,
- Green ammonia would primarily be supplied to a business venture jointly to be established by Kawasaki Kisen Kaisha, Ltd. and Nippon Yusen Kabushiki Kaisha, which plans to utilize an ammonia bunkering vessel to supply fuel to ammonia-fueled car carriers,
- This marks one of the first large scale green ammonia based bunkering initiative globally,
- The green ammonia meets internationally recognized low-carbon standards and is benchmarked against the European market requirements,
- Green ammonia will be produced at AM Green's Kakinada facility in Andhra Pradesh, India, planned to be commissioned by 2028/29. The facility will be supported by AM Green's innovative round-the-clock renewable energy architecture, reinforced by pumped-hydro storage, powered by advanced alkaline electrolysis technology.

This agreement advances the end-to-end low-carbon ammonia value chain JERA has been building across production, transportation, storage and utilization. It adds an additional source of supply and would extend the use of ammonia by JERA beyond power generation to maritime fuel, which will lead to the development of the infrastructure needed for broader ammonia utilization across Japan's industrial and commercial sectors.

The long-term procurement of green ammonia from India would add renewable-based green ammonia to JERA's planned supply of low-carbon ammonia portfolio further strengthening supply security and resilience that allows end customers to match supply to their decarbonization needs.

The agreement marks one of AM Green's first delivered-basis supply contracts in the Asian market and a milestone for the company as it pioneers direct delivery of green fuels to Japan.

This landmark agreement further strengthens AM Green's position as a global leader in renewable ammonia production, accelerating India's emergence as a major supplier of green molecules and establishing AM Green as a partner for Japan and the broader Asian energy transition.

Irtiza Sayyed, JERA's Senior Managing Executive Officer and JERA Global Energy Solutions CEO, said: "This agreement is an important step in advancing a practical end-to-end lower carbon value chain for Japan, anchored by our power generation business and serving a broader range of industries. Through our group structure, we combine JERA's power generation and infrastructure platform in Japan with JERA Global Energy Solutions' global supply capabilities. This allows us to connect diversified sources of ammonia with customer needs in Japan, contributing to Japan's decarbonization goals."

Mahesh Kolli, Group President, and Joint Managing Director of AM Green, said: "Our partnership with JERA marks another important milestone in AM Green's journey to become a leading global supplier of renewable ammonia. This agreement reflects the growing demand for competitively priced green molecules from India and reinforces the strategic role of our Kakinada project in supporting Japan's and maritime industry's decarbonisation ambitions. By combining renewable energy, large-scale energy storage and advanced green ammonia production, we are building a reliable and scalable supply platform for international markets. We look forward to working closely with JERA to advance this partnership and contribute to the development of a resilient global green ammonia value chain."

About JERA

JERA is a global energy leader and Japan's largest power generation company focused on providing cutting-edge solutions to the world's energy issues. Established in 2015, the company produces one-third of Japan's electricity and is one of the largest LNG buyers in the world. JERA has global reach and strength throughout the energy supply chain, including participation in upstream gas exploration and production, LNG projects, fuel procurement and transportation, and power generation globally.

In support of a responsible energy transition, JERA aims to achieve net-zero CO₂ emissions from its domestic and overseas businesses by 2050.

About AM Green

AM Green Group is promoted by the founders of Greenko Group, which is among India's leading renewable energy conglomerates. AM Green Group is building globally differentiated platforms across molecules, metals & materials, and AI technologies to enable industrial decarbonisation and competitive tokenisation at scale. AM Green backed by marquee investors like Gentari and GIC, is developing European standard green ammonia projects

across multiple locations in India with a goal to reach 5 MTPA capacity. AM Green's 1 MTPA green ammonia plant, currently under construction in Kakinada, will be one of the world's largest green ammonia facilities, supporting efforts to achieve net-zero targets both in India and global markets.

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