

Press release

RWE and AM Green Ammonia sign Memorandum of Understanding to supply up to 250,000 tonnes annually of RFNBO-compliant ammonia from India

- RWE has secured the ammonia for its global supply portfolio for delivery from 2027
- The green ammonia produced at AM Green Ammonia's sites in India meets EU standards for Renewable Fuels from Non-Biological Origin (RFNBO), as defined in the RED III

Essen / Hyderabad, 17 September 2024

RWE Supply & Trading has signed a Memorandum of Understanding (MoU) with AM Green Ammonia B.V. (AMG) for the long-term supply of green ammonia from its plants based in India. It outlines the supply of up to 250,000 tonnes of green ammonia per year. The ammonia will be sourced from AMG's production sites in Kakinada and Tuticorin, India. Initially, 50,000 tonnes of green ammonia will be produced at the Kakinada site, with the remaining volume of up to 200,000 tonnes to be sourced from the Tuticorin facility.

AMG is a subsidiary of the AM Green Group. AMG's ammonia manufacturing facilities will be powered entirely by carbon-free energy sources such as solar, wind, and hydroelectric power. The produced ammonia will meet EU standards for Renewable Fuels of Non-Biological Origin (RFNBO) as defined in the Renewable Energy Directive (RED III). AMG's facility in Kakinada has already been pre-certified for RFNBO compliance. Pre-certification for other facilities is underway.

Deliveries of green ammonia from AMG's sites are expected to start by 2027. A subsequent offtake agreement between RWE and AMG will detail the contractual provisions.

Costas Papamantellos, Head of International Hydrogen Investments at RWE Supply & Trading: "RWE is committed to investing in hydrogen and its low-carbon derivatives to help industries achieve their climate goals. For this end, we are building strong supply chains with partners globally. Partnering with AMG allows us to secure green ammonia capacities at an early stage."

Mahesh Kolli, Group President of AM Green: "We are delighted to partner with RWE to propel the transformation of various industries and several OECD economies. This agreement emphasizes AM Green's ability to align itself with an innovative and flexible contracting structure in line with commodity trading practices. Continuous focus on innovation combined with execution reinforces AM Green's leadership position as a global clean energy transition solutions platform for low-cost green molecules such as hydrogen, ammonia, fuels and other chemicals."

For further enquiries:

Olaf Winter
Media Relations
RWE Supply & Trading GmbH
T +49 201 5179-8455
E olaf.winter@rwe.com

Suheil Imtiaz
Public Affairs & Strategic Communications
AM Green
M: + 91 94401 59289
E: suheil.m@amgreen.com

Note to the editor - RWE Supply & Trading

RWE Supply & Trading is the interface between RWE and the energy markets around the world. Approximately 2,000 employees from over 70 different countries trade electricity, gas, commodities, and CO₂ emission allowances. Accurate market analyses and a high degree of customer centricity enable them to create innovative energy supply solutions as well as risk management concepts for industrial operations. The trading entity also ensures the commercial optimisation of RWE's power plant dispatch and markets electricity from RWE. In addition, there is the legally independent RWE gas storage business in Germany under the umbrella of RWE Supply & Trading.

RWE Supply & Trading is establishing itself as a key player in the global hydrogen market, focusing on green and blue hydrogen and their derivatives, such as ammonia. As part of its global strategy, the company is investing along the entire value chain by developing a diversified portfolio of projects and long-term offtake agreements worldwide, with a particular emphasis on importing green molecules to Northwest Europe.

Forward-looking statements

This press release contains forward-looking statements. These statements reflect the current views, expectations and assumptions of management, and are based on information currently available to management. Forward-looking statements do not guarantee the occurrence of future results and developments and are subject to known and unknown risks and uncertainties. Actual future results and developments may deviate materially from the expectations and assumptions expressed in this document due to various factors. These factors primarily include changes in the general economic and competitive environment. Furthermore, developments on financial markets and changes in currency exchange rates as well as changes in national and international laws, in particular in respect of fiscal regulation, and other factors influence the company's future results and developments. Neither the company nor any of its affiliates undertakes to update the statements contained in this press release.

Data Protection

The personal data processed in connection with the press releases will be processed in compliance with the legal data protection requirements. If you are not interested in continuing to receive the press release, please inform us at Datenschutz-kommunikation@rwe.com. Your data will then be deleted, and you will not receive any further press releases from us in this regard. If you have any questions about our data protection policy or the exercise of your rights under the GDPR, please contact datenschutz@rwe.com.

