

## HONEYWELL AND AM GREEN COLLABORATE TO ADVANCE CARBON CAPTURE AND SUSTAINABLE AVIATION FUEL IN INDIA

*Collaboration seeks efficient ways to decarbonize aviation and shipping sectors and will help position India as a global leader in alternative fuel production*

**NEW DELHI, India, Feb 12, 2025** – Honeywell (**NASDAQ: HON**) and AM Green today signed a memorandum of understanding (MoU) during India Energy Week 2025 to assess the techno-economic feasibility of producing sustainable aviation fuel (SAF) from ethanol, green methanol from various carbon dioxide (CO<sub>2</sub>) emission sources, and green hydrogen. This collaboration underscores the alignment of Honeywell's portfolio to three compelling megatrends which includes the energy transition.

The companies will work together to identify opportunities to enhance India's energy security and:

- Reduce crude oil import dependence.
- Help position the country as a competitive global exporter of green methanol to aid shipping companies in adopting this low-emission alternative fuel.
- Help airlines in meeting CORSIA mandates for low-carbon, drop-in fuel replacements.

"The collaboration with AM Green will help advance India's low-carbon economy and create an ecosystem that supports the government's SAF blending mandates, positioning India as a global leader in alternative fuel innovation," said **Ashish Modi, President, Honeywell India**. "By combining Honeywell's proven carbon capture technologies and ethanol-to-jet solution with AM Green's expertise in green hydrogen and ethanol production, we will pave the way for a sustainable future and reinforce our commitment to environmental stewardship."

**Mahesh Kolli, Co-Founder and Group President of AM Green** said, "We are delighted to partner with Honeywell, which is one of the world's largest technology companies that is positively shaping the future of energy. This partnership demonstrates AM Green's emerging leadership position as a global clean energy transition solutions platform while contributing to India's ambition of emerging as an exporter of reliable, sustainable and lowest-cost green molecules and its derivatives accelerating industrial decarbonization globally."

The collaboration benefits Indian farmers by creating demand for ethanol feedstocks. It also aligns with the government's National Green Hydrogen Mission to boost green hydrogen production through green methanol for domestic and export use.

The feasibility study is expected to conclude by mid-2025, marking a critical step toward achieving large-scale decarbonization.



### **About Honeywell**

Honeywell is an integrated operating company serving a broad range of industries and geographies around the world. Our business is aligned with three powerful megatrends – automation, the future of aviation and energy transition – underpinned by our Honeywell Accelerator operating system and Honeywell Forge IoT platform. As a trusted partner, we help organizations solve the world's toughest, most complex challenges, providing actionable solutions and innovations through our Aerospace Technologies, Industrial Automation, Building Automation and Energy and Sustainability Solutions business segments that help make the world smarter and safer as well as more secure and sustainable. For more news and information on Honeywell, please visit [www.honeywell.com/newsroom](http://www.honeywell.com/newsroom)

### **About AM Green**

AMG is a subsidiary of the AM Green Group promoted by Greenko founders. 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. One of the key contributions of AM Green lies in its portfolio of green chemicals. By offering products such as Green Ammonia, Green Hydrogen, Green Olefins, Green Chlorine, Green Caustic Soda, and Green Methanol, AM Green provides essential building blocks for industries to transition towards cleaner and more sustainable operations.

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