



JSW Energy Limited

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SEC / JSWEL
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BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001 Scrip Code: 533148	National Stock Exchange of India Limited “Exchange Plaza” Bandra - Kurla Complex, Bandra (E) Mumbai - 400 051 Scrip Code: JSWENERGY- EQ
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Subject: JSW Future Energy Limited enters into a framework agreement with Australian Fortescue Future Industries Pty Ltd to collaborate and conduct scoping work on potential projects relating to the production of green hydrogen and other allied activities

Dear Sirs,

JSW Future Energy Limited, a 100% subsidiary of JSW Energy Limited has entered into a framework agreement with Australian Fortescue Future Industries Pty Ltd, a 100% subsidiary of Fortescue Future Industries Pty Ltd (FFI) to collaborate and conduct scoping work on potential projects relating to the production of green hydrogen and utilizing it for green steel making, hydrogen mobility, green ammonia and other mutually agreed industrial applications in India.

A press release issued by the Company is also attached.

Yours faithfully,

For **JSW Energy Limited**

Monica Chopra
Company Secretary



Part of O. P. Jindal Group

JSW Future Energy Limited enters into a framework agreement with Australian Fortescue Future Industries Pty Ltd to collaborate and conduct scoping work on potential projects relating to the production of green hydrogen and other allied activities

The collaboration will enable both parties to explore opportunities to tap into the significant clean energy market opportunity in India and be a front-runner in a future hydrogen economy.

JSW Energy Joint Managing Director & CEO, Mr. Prashant Jain said “JSW Energy has laid out a strategic blueprint to become a 20 GW capacity power generating company by 2030 with about 85% of the portfolio comprising of green and renewable energy sources. We also aspire to be a green energy future tech company with a pro-active approach to adopt innovative technologies like green hydrogen, offshore wind, battery energy storage and be a front-runner in the green energy revolution. Green hydrogen is going to be a disruption in the clean energy space and in the near future, we believe it would replace the fossil fuels used for various industrial applications as well as in the transportation and mobility sector. We are excited about the partnership with Fortescue Future Industries Pty Ltd (FFI) which has a promising repertoire of work in this area, and I am confident that along with FFI, we will create a new era of green hydrogen applications in India, and fulfill our net zero commitments earlier than our target of 2050”.

FFI CEO, Julie Shuttleworth said, “FFI is setting out to become the world's leading energy and green products company, from fully renewable sources.

“The world’s transition to a renewable energy future represents a major growth opportunity and there will be many important markets for green hydrogen in the coming decade. Collaborating with JSW Energy provides an exciting opportunity to explore India’s renewable energy and green hydrogen market and positively contribute to India’s decarbonisation ambitions.

“FFI is actively establishing a portfolio of projects associated with renewable green hydrogen and green industrial products. We look forward to working with JSW Energy on potential projects in India and providing a strong contribution to the world’s transition away from fossil fuels.”

A handwritten signature in black ink, appearing to read 'Prashant Jain'.

About JSW Future Energy Limited:

JSW Future Energy Limited is a 100% subsidiary of JSW Energy Limited (JSWEL), a leading power company in India, and part of the US\$ 13 bn JSW Group - a diversified business conglomerate in India with interests across Steel, Energy, Infrastructure, Cement, Paints, Sports and Venture Capital. JSWEL currently has 4,559 MW of operational Thermal, Hydro and Solar Power capacity. The Company has around 2,500 MW of Renewable energy projects under construction which are likely to be completed by 2023. JSWEL has outlined a blueprint to reach 20 GW of capacity by 2030 and expand the share of Renewable Energy in its portfolio to 85% from 30% currently. JSWEL has also committed to net zero carbon emission target by 2050.

About FFI:

FFI is the 100 per cent renewable green energy and industry company of Fortescue Metals Group Limited (Fortescue).

FFI is establishing a global portfolio of renewable green hydrogen and green ammonia operations that will position FFI at the forefront of a global renewable hydrogen industry. FFI will leverage Fortescue's world leading track record of innovation and development of large-scale integrated infrastructure assets in order to deliver FFI's vision of green hydrogen becoming the most globally traded seaborne energy commodity in the world, with an initial plan to produce 15 million tonnes per annum of green hydrogen by 2030.

FFI's vision is further supported by Fortescue's commitment to lead the heavy industry battle against global warming, and in March 2021, Fortescue announced an industry-leading target to achieve carbon neutrality by 2030. FFI is a key enabler of achieving this target through the development of its green electricity, green hydrogen, green ammonia and other green industrial projects.

A handwritten signature in blue ink, appearing to read 'A. Chopra'.