



AM Green named winner of Asian lot in H2Global auction funded by German government

Hamburg/Hyderabad, 30 September 2026: AM Green Ammonia (India) Private Limited ("AM Green") has been selected as the sole winner of the Asian lot in the H2Global auction run by HINT.CO GmbH ("Hintco"), securing a long-term purchase agreement for the supply of Renewable Fuels of Non-Biological Origin (RFNBO) ammonia to Germany. The award follows a competitive bidding process in which AM Green's offer was ranked first among the submissions received. Over a period of 10 years, Hintco will purchase ammonia from AM Green for a minimum value of EUR 585 million. Hintco may purchase additional quoted volumes from AM Green using proceeds generated from the resale of green ammonia in the European market.

The ammonia will be produced at AM Green's Kakinada project (Phase 2) in Andhra Pradesh, India, where the company is converting an existing natural gas-based ammonia and urea production complex into a production facility using alkaline electrolysis technology. Electricity for the process will be supplied through AM Green's unique round-the-clock renewable power architecture backed by pumped-hydro storage, in line with EU requirements.

First deliveries to Germany are expected in 2029, with the ammonia shipped from Kakinada Seaports, which sits directly alongside the plant.

The agreement marks a further step in AM Green's development of large-scale renewable ammonia production in India and positions the company as a leading exporter of green molecules to Germany and the wider European market. For H2Global, the award underlines the role of double-auction mechanisms in de-risking early-mover projects and enabling final investment decisions. Through H2Global, Germany is helping build clean industries abroad while securing a reliable supply of renewable hydrogen-based products at home.

Timo Bollerhey, CEO of Hintco and Co-Founder of H2Global, said: "This result shows a market gaining rapid momentum. Strong bids from serious developers have demonstrated the growing maturity of renewable ammonia projects since the pilot tender. A long-term contract gives producers like AM Green the certainty to invest and secures reliable supply for European buyers. We thank every bidder and hope to see them in future rounds."

Markus Exenberger, Executive Director of the H2Global Foundation and Co-Founder of H2Global, said: "Repeated disruptions to fossil fuel supply chains have been felt worldwide. Renewable ammonia carries clean power across oceans to industries that cannot be fully electrified, with little or no carbon emissions. H2Global is bringing together governments and industry to build resilient global supply chains for clean energy and commodities."

Mahesh Kolli, Group President, and JMD of AM Green, said: "We are immensely proud that AM Green has been selected as the winner of the H2Global Asian lot. This landmark achievement consolidates AM Green's position as the supplier of choice for renewable ammonia to Germany and wider Europe, and demonstrates that optimally priced green molecules can be delivered

from India at an industrial scale. Winning through a binding competitive process is a strong validation of the readiness of our platform. From Kakinada, we will deliver renewable ammonia to European and Asian customers, turning ambitious decarbonisation targets into real industrial emissions reductions. This is an important milestone for AM Green, and only the beginning of the role we intend to play in building a global market for renewable molecules."

Hintco will publish the full results before the end of 2026, alongside those of other H2Global tenders (African, North American, and South American and Oceanian lots). To protect the integrity of ongoing tender processes, no further details will be shared until then. Hintco thanks all bidders for their participation, and the H2Global Foundation thanks its partners and supporters.

NOTES

About Hintco

HINT.CO GmbH ("Hintco") is the trading arm of H2Global. Hintco designs and runs customised double-sided auctions to buy and sell clean hydrogen-based products, acting as a neutral and impartial intermediary between producers and buyers. Its independence is ensured by being wholly owned by the H2Global Foundation, a non-profit organisation. The auctions run by Hintco are funded by national governments including Australia, Canada, Germany and the Netherlands.

About AM Green

AM Green is promoted by the founders of Greenko Group, which is among India's leading renewable energy conglomerates. AM Green is building globally differentiated platforms across molecules, materials, and AI technologies to enable industrial decarbonisation and competitive tokenisation at scale. AM Green is developing low-carbon ammonia projects across multiple locations in India with a goal to reach 5 MTPA of green ammonia capacity. Its 1 MTPA green ammonia plant, currently under construction in Kakinada, will be one of the world's largest RFNBO-compliant green ammonia facilities, supporting efforts to achieve net-zero targets both in India and global markets.

AM Green is also developing production capabilities for other net-zero molecules and chemicals including e-methanol and biofuels such as sustainable aviation fuel for decarbonisation in hard-to-abate industries.

AM Green Metals & Materials is setting up a 1 MTPA green aluminium production plant as part of its wider green materials offering.

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