



J-POWER and Yamna Sign a Memorandum of Understanding (“MOU”) for the Joint Development and Investment in Green Hydrogen and Ammonia Projects Globally

London – April 2, 2024 - Electric Power Development Co., Ltd. (“**J-POWER**”), a power generation company headquartered in Tokyo, Japan, and YamnaCo Ltd (“**Yamna**”), a global green hydrogen and derivatives developer and investor registered in London, UK, have announced today the signing of an agreement for the joint development and investment in green hydrogen and derivatives projects globally (the “**Partnership**”).

The Partnership, stemming from a period of collaborative development efforts on green hydrogen projects and a successful working relationship, takes roots in the excellent synergies between the two organisations:

- **J-POWER is a power generation company aiming net zero CO2 emissions by 2050.** Through its “[Blue Mission 2050](#)” initiative, released in 2021, the group has committed to reduce its CO2 emissions by 46 % in 2030 and to achieve net zero by 2050. In order to achieve this goal, the group is planning to steadily replace coal-fired power plants with CO2-free hydrogen and ammonia power generation ones; and
- **Yamna is a leading green hydrogen developer and investor.** The company is actively engaged in the identification and development of several green hydrogen and derivatives projects, with a focus on the most concrete and imminent use-cases, among which green ammonia production in regions with world-class renewable energy resources with an export angle to the most attractive demand centres, such as Japan.

Under the Partnership, the Parties agreed to jointly develop and invest into green hydrogen projects worldwide which are either based on Yamna’s existing pipeline or additional projects to be jointly originated. Based on the agreed collaboration framework, the Parties will establish specific agreements for any project they jointly engage in.

Commenting on the Partnership, Hiroyasu Sugiyama, J-POWER Executive Vice President said “*We are glad to collaborate and develop jointly with Yamna as an excellent developer, which has structuring expertise in the domain and a common spirit to achieve net-zero-emissions. Hydrogen is an important technology in enabling decarbonization worldwide. We hope to bring back what we learn from our activities to contribute to achievement of carbon neutrality.*”

Abdelaziz Yatribi, Yamna Chief Executive Officer, further added “*We are honoured to partner with one of the power generation companies making concrete steps in steering the industry with ambitious decarbonization targets. We have found in J-POWER an excellent partner with complementary attributes, and are looking forward to announcing exciting common projects news very soon*”.



About [J-POWER](#)

J-POWER was founded in 1952 as a Japanese government-owned company. Having been privatised in 2004, J-POWER is now one of the largest electric power utility companies in Japan and installed capacity of approximately 26.1GW globally with a demonstrated commitment to renewable energy and decarbonisation. J-POWER is operating a power generation capacity of 18.0 GW in Japan and engages in its overseas power generation business with power generation capacity of 8.1 GW.

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About [Yamna](#)

Yamna is a specialised green hydrogen and derivatives platform led by experts in the energy industry. We aim to produce green molecules at scale to displace existing or future fossil fuel solutions and contribute to reducing global greenhouse gas emissions.

Yamna is focusing on large scale green hydrogen and derivatives projects in the most competitive locations globally taking an early mover position in an attractive segment with strong fundamentals. The company is financially backed by HYCAP, a UK-based private equity fund manager fully dedicated to hydrogen.

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