

L&T Press Release

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L&T Construction is all set to create Renewable Energy Infrastructure for the World's Largest Green Hydrogen plant at NEOM

Mumbai, June 01, 2023: The Power Transmission & Distribution Business of Larsen & Toubro has achieved important milestones for the Power Elements and Grid packages of the world's largest green hydrogen plant being built by NEOM Green Hydrogen Company. Located at Oxagon in Saudi Arabia's region of NEOM, NEOM Green Hydrogen Company (NGHC) is an equal joint-venture by ACWA Power, Air Products and NEOM.

NGHC is setting up a mega plant to produce green hydrogen at-scale for global export in the form of green ammonia with a total investment of USD 8.4 billion. Supported by 23 local, regional, and international banking and financial institutions, the project has now achieved full financial close and construction is moving forward.

A few quarters back, L&T received the nod to establish the Renewable Energy Generation, Storage and Grid infrastructure, from Air Products, the system-integrating EPC Contractor and exclusive off-taker of green ammonia to be produced from the project. The value of the packages awarded to L&T aggregate to USD 2.779 billion. Since then, significant progress has been achieved in various activities including surveys, design & engineering, establishment of temporary facilities and procurement of long lead items.

Under these contracts, L&T will engineer, procure, and construct a 2.2 GWac PV Solar Plant, 1.65 GW Wind Generation Balance of Plant and a 400 MWh Battery Energy Storage System under the Power Elements package. It will also construct 3 Nos of 380 kV Switching Stations, 306 KM of 380 kV Overhead lines and UG Cables required to the Kingdom's Grid network. The scope also includes the Energy Power Monitoring System (EPMS) for the complete network.

Appreciating the bold vision of the Kingdom and the project proponents, the CEO and MD of Larsen & Toubro, Mr. S. N. Subrahmanyam said, *"Such initiatives at scale have the potential to speed up global energy transition. Also, these technology-led projects are aligned with L&T's aspirations towards propelling our next wave of growth and reflect the customer's trust in our commitment to professionalism, timely delivery, and quality"*.

Commenting on the development, Mr. T Madhava Das, Whole-Time Director & Sr. Executive Vice President (Utilities), Larsen & Toubro said, *"We are proud to be associated with the project that will integrate 4GW of renewable energy to enable production of up to 600 tonnes of carbon-free hydrogen per day."*

In a recent statement, Wolfgang Brand, Vice President of NEOM Green Hydrogen from Air Products, the prime EPC contractor and system integrator for the entire facility, expressed enthusiasm for the progress made towards the world's largest green hydrogen production facility in NEOM. *"We are pleased to commence the full execution of this lighthouse project and are proud to work with our partner L&T in their ambition to produce carbon-free hydrogen using renewable energy,"* said Mr. Brand.

"NGHC is excited to be leading the global energy transition and having the right partners is essential in making this happen, so we are thrilled to be working with Larsen & Toubro on our green hydrogen generation, grid infrastructure and storage", added David R. Edmondson, CEO of NEOM Green Hydrogen Company.

Background:

Larsen & Toubro is a USD 23 billion Indian multinational engaged in EPC Projects, Hi-Tech Manufacturing and Services. It operates in over 50 countries worldwide. A strong, customer-focused approach and the constant quest for top-class quality has enabled L&T to attain and sustain leadership in its major lines of business for eight decades.

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