



### **Pure Hydrogen to form a Joint Venture with Advik Hi-Tech to supply hydrogen fuel in India**

- **Pure Hydrogen and Indian global automotive components manufacturer Advik Hi-Tech Pvt Ltd are establishing a Joint Venture (JV) Private Limited Company in India**
- **The JV is intending to target hydrogen production, supply and transportation, as well as the supply of Hydrogen Fuel Cell Electric Vehicles (HFCEV) to businesses in India**
- **Pure Hydrogen will own a 49% share and Advik a 51% share in the Private Limited Company.**

**Sydney, 20 May 2022:** Australian clean energy Company Pure Hydrogen Corporation Limited (ASX: PH2 or 'Pure Hydrogen') is pleased to advise that it has established terms for a Joint Venture (JV) with Indian based global automotive components manufacturer Advik Hi-Tech Pvt Ltd (Advik)

The JV is intended to be established as a Joint Venture Private Limited Company ("JV Co") in India, with Pure Hydrogen holding a 49% share and Advik a 51% share in the Private Limited Company as outlined in the recent March Quarterly Report.

JV Co plans to establish hydrogen supply and production operations in India to sell to transport and to pursue other opportunities in India. Those opportunities include to supply HFCEV buses and trucks to those that are already long term customers of Advik and then hydrogen to run these vehicles. Pure Hydrogen sees these long term customer relationships offering a potential pipeline of opportunities in India for the JV

Advik is a well-established automotive components company with over \$100 million in annual revenues. The company has a leading position in passenger, commercial vehicle and two-wheeler production as a core supplier of high technology components to almost all major Original Equipment Manufacturers (OEMs.) Advik is also a leader in high technology automotive component application, and together with Pure Hydrogen, will take a leading position in development and production of solutions for Hydrogen Power and Hydrogen Mobility in India. Further, Advik has been awarded Production Linked Incentive (PLI) Scheme in Auto Component Industry for Hydrogen Fuel Cell System. PLI focuses on emerging industry capabilities as it aims to push forward India's transition to clean energy.

The two companies are seeking to revolutionise the heavy vehicle market in India by providing green Hydrogen fuel and Hydrogen fuel cell vehicles (HFCEVs) to help reduce emissions and transport costs. With approximately 8.5 million trucks and more than 1.6 million buses registered in India, the impact of transitioning this number of vehicles to hydrogen based would be significant to the JV and the reduction in emissions. JV Co will tender for Government contracts involving Bus supply & hydrogen refuelling. There is also the opportunity for the PowerH2 Generators to be an alternative to Diesel powered generators.



**Managing Director of Pure Hydrogen Scott Brown said:** *“Partnering with Advik in India is a unique opportunity for Pure Hydrogen and provides the platform for JV Co to establish Hydrogen Eco-system giving them a major strategic advantage in India and a big head start to become a leading player here. India is obviously a massive market and it make good commercial sense to build a presence here with an established and respected local company. We look forward to providing updates as JV Co operates, and we also anticipate reporting more positive developments for Pure Hydrogen in the Australian market in the near-term.”*

**Aditya Bhartia, Managing Director of Advik expressed:** *“Advik is elated to partner with Pure Hydrogen for developing Hydrogen eco-system in India. It is encouraging to see Pure Hydrogen set-up multiple projects in Australia to manufacture & transport Hydrogen. The Indian government is focusing on hydrogen as a fuel and intends to be a major production and export hub. This JV with Pure Hydrogen will utilise turquoise and emerald in addition to green hydrogen production techniques. With this collaboration we aim to be an end-to-end solution provider for Hydrogen Eco-system, from Hydrogen generation to Hydrogen powered mobility and stationary solutions”.*

## **ASX disclosure**

Pure Hydrogen makes the following disclosures that:

- no specific project has been identified as a result of the establishment of the JV.
- if a Hydrogen production facility is established in India it may require significant capital expenditure but neither Pure Hydrogen nor its JV partner Advik have attempted to quantify this expenditure at this time.
- the JV intends to undertake hydrogen supply and production in India, however, no specific proposal has been agreed by the JV parties.
- planning and construction of the Hydrogen facilities for storage, load out and production has not yet been determined.
- the term sheet establishing the JV will be terminated if the joint venture agreement is not executed by the 15 August 2022.

*This announcement is authorised by the Managing Director*

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## **About Pure Hydrogen Corporation Limited**

Pure Hydrogen is an Australian focused Clean Energy Company with Hydrogen, Gas and mobility businesses including a strategic interest in H2X Global Limited. The Company has 5 Hydrogen projects under development and 3 gas projects, Windorah Gas Project in the Cooper Basin, Australia’s most prolific onshore producing petroleum basin, Project Venus CSG in the Surat Basin in



Queensland and the Serowe Project CSG in Botswana.

For further details [www.purehydrogen.com.au](http://www.purehydrogen.com.au)

#### **About Advik Hi-Tech**

ADVIK Hi-Tech Private Limited is a leading & Global automotive components manufacturer. We have been catering to the needs of a number of domestic and overseas customers across four continents in the passenger car, commercial vehicle, stationary engine and two wheelers segment for the past two decades.

We provide products to our customers, keeping in mind their needs and specifications. Our customer base includes leading automotive original equipment manufacturers in India, Europe, UK, US and ASEAN Region.

For further details [www.advik.co.in](http://www.advik.co.in)

