

31 March 2023

PRESS RELEASE

**Memorandum of Understanding with Samsung C&T Corporation
to collaborate in exploring application of SPERA Hydrogen in Korea**

Chiyoda Corporation (Chiyoda) is pleased to announce that it has entered into a Memorandum of Understanding (MOU) with Samsung C&T Corporation (SCT) to collaborate and jointly pursue opportunities regarding application of Chiyoda's SPERA Hydrogen in Korea.

In this MOU, jointly with SCT, a major Korean general trading company and construction company, we will actively explore business opportunities related to our SPERA Hydrogen Technology in Korea, a new technology related to hydrogen transportation / storage, as well as seeking possibilities of collaboration in the field of global decarbonization opportunities.

With the execution of this MOU, we will contribute to the realization of Korea's 2050 Carbon Neutral policy together with SCT by promoting and developing sales channels for our SPERA Hydrogen Technology. Furthermore, by consolidating the experience and expertise of both companies, we will build a long-term cooperative relationship to provide various solutions and accelerate our contribution towards a global carbon-neutral society.

**MOU Signing Ceremony**

(from left side, Mr. Kimiho. Sakurai, Division Director, Business Development Division, Chiyoda,
Mr. Colin Kim, Vice President, Plant Business Development Team, SCT)

<Reference Information>

1. Chiyoda

- Headquarters: 4-6-2, Minatomirai, Nishi-ku, Yokohama, Japan
- Established: 1948
- Main Business: Integrated engineering including consulting, planning, engineering, procurement, construction, commissioning and maintenance for facilities related to gas, electricity, petroleum, petrochemical, chemical, pharmaceutical, antipollution, environment, preservation and other services. Exploration and investment of mineral resources.
- Representative: Mr. Masakazu Sakakida, Chairman of the Board, President & CEO

2. SCT

- Headquarters: 26, Sangil-ro 6-gil, Gangdong-gu, Seoul, 05288, Republic of Korea
- Established: 1938
- Main Business: EPC execution for various plant projects mainly for oil and gas field, including but not limited to refinery, petrochemical, LNG, hydrogen, ammonia, Carbon free fuels and Carbon Capture Storage/Utilization
- Representative: Mr. Sechul Oh, President & CEO

3. SPERA Hydrogen

Chiyoda has succeeded in developing a technology to commercialize the transport of hydrogen using an organic compound called Methyl-Cyclohexane (MCH), and has named this technology "SPERA Hydrogen." SPERA means "hope" in Latin.

For details, please refer to our website ([What is "SPERA HYDROGEN" system? | CHIYODA CORPORATION](#)).

For further information, please contact:

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