



We support the Sustainable Development Goals

July 28, 2022  
The Norinchukin Bank

The Norinchukin Bank invests in Clean H2 Infra Fund managed by Hy24, a hydrogen infrastructure fund ~Toward the realization of decarbonized society through the development of hydrogen value chain~

The Norinchukin Bank (President & CEO: Kazuto Oku, hereinafter "the Bank") is pleased to announce that it has invested in Clean H2 Infra Fund S.L.P. (hereinafter "the Fund") managed by Hy24, a joint venture between Ardian, a world-leading private investment house and FiveT Hydrogen, an investment manager specializing purely in clean hydrogen investments.

The Fund is the world's largest renewable hydrogen infrastructure fund in which financial players and industrial hydrogen related companies such as Air Liquide, TotalEnergies, and VINCI have participated. The Fund will invest in renewable hydrogen-related projects around the world, from upstream projects like green hydrogen production to downstream projects like captive fleet and refueling stations. The Fund is aiming to realize decarbonized society by accelerating the use of hydrogen which does not emit CO<sub>2</sub> when used. The Fund has its sustainable investment objective in accordance with Article 9 under the SFDR<sup>(※)</sup>.

The Bank defined its Purpose as "Dedicated to sustaining all life – Work together with our stakeholders to foster the agriculture, fishery and forestry industries and to create a prosperous future for foods and lifestyles, and thereby contribute to a sustainable global environment. -" Through this investment, the Bank participates in forging a hydrogen value chain at an early stage, and contributes to the efforts of domestic and overseas customers in hydrogen related businesses by acquiring knowledge in this field and utilizing networks.

The Bank will continue to improve our sustainable finance and to enhance its contribution to the realization of a decarbonized society.

#### 【Investment Overview】

- (1) Fund: Clean H2 Infra Fund S.L.P.
- (2) Manager: Hy24 SAS
- (3) Fund size: €1.5-1.8bn
- (4) Commitment size: €20mn

※ Regulation that enhances the comparability of the environment and habits of financial products enacted by the European Union. Under this regulation, a fund that falls under Article 9 is defined as a product with a sustainable investment objective.