

L&T Press Release

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L&T ropes in Green Energy stalwarts to form Green Energy Council

- Green Energy Council Formed to Bolster L&T's Resolute Commitment to Carbon Neutrality by 2040
- Formation of council in line with company's commitment to play a meaningful role in building India's green energy future.

Mumbai, May 29, 2023: Larsen & Toubro (L&T), an Indian multinational engaged in Infrastructure, Hi-Tech Manufacturing and Services, announced the formation of L&T Green Energy Council, a think-tank comprising of eminent thought leaders, in a significant step towards building a global green energy business.

The council will be responsible for identifying technology trends in green energy, analysing the evolving global policy developments, evaluate emerging business models and advise on collaborations.

"We are delighted to announce the establishment of the L&T Green Energy Council, which brings together renowned thought leaders who are at the forefront of driving global advancements in green energy. This council will serve as a powerhouse of expertise and strategic guidance as we strengthen our commitment to build a world-class green energy business. With our country aiming to achieve energy independence by 2047 and reach Net Zero by 2070, we are confident in our ability to make significant contributions to India's transition towards a sustainable and carbon-neutral future," said Mr. S.N. Subrahmanyam - CEO & MD, L&T.

Speaking on the occasion, Mr. Subramanian Sarma, Whole Time Director & Sr. Executive Vice President (Energy), L&T, stated, "The establishment of the L&T Green Energy Council with world-class global experts is a testament to L&T's commitment to the green transition in India, and the council's guidance will be instrumental in building a top-tier green energy business."

The four eminent Industry stalwarts forming the L&T Green Energy Council comprise of:

Prof. Eicke R. Weber, a global authority on renewable energy technologies, currently serves as the Co-President of the European Solar Manufacturing Council. Additionally, he holds the honorary position of President of the German Energy Storage Association.

Mr. Bart Biebuyck is one of the leading global thought leaders in the green hydrogen economy. Until recently, he held the position of Executive Director of the Clean Hydrogen Partnership, a prestigious public-private partnership between the European Commission, Hydrogen Europe, and Hydrogen Europe Research. Now he helps to realize various huge hydrogen production facilities around the world as well as supporting countries to get to their decarbonization targets through building hydrogen ecosystems.

Prof. Christopher Hebling is the director of Hydrogen Technologies at the Fraunhofer Institute for Solar Energy Systems ISE, one of the leading global research institutes on renewable energy technologies in Germany. Additionally, he is the delegate on behalf of Germany in the Executive Committee of the Technology Collaboration Program (TCP) for the Generation and Utilization of Hydrogen of the International Energy Agency, IEA. Furthermore, he is the Co-Chair of the board of the National Organization Hydrogen and Fuel Cells, NOW.

Prof. Patrice Simon is one of the world's foremost technology leaders in the field of electrochemical materials. He currently holds the position of Distinguished Professor at the Université Paul Sabatier, and he is a member of French Academy of Sciences. He also leads the French program on batteries for CNRS. Prof. Simon was the former Director of European Research Institute 'Alistore ERI'.

As the world strives towards a Net-Zero economy, India assumes a pivotal role in the fight against climate change. The imperative to innovate and scale cutting-edge clean energy technologies becomes paramount in the mission to significantly reduce atmospheric emissions and curb pollutants in cities. Leveraging robust capabilities in the energy sector, L&T is firmly dedicated to playing a substantial part in shaping India's green energy future. With a resolute commitment to achieving carbon neutrality by 2040, L&T has already embarked on initiatives encompassing green hydrogen project development/EPC, electrolyser manufacturing, and battery cell manufacturing.

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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