NEWS RELEASE

Niterra Co., Ltd.

Niterra Launches "SUISO no MORI" (Hydrogen Forest) Project

The Project funds the support of startup industries specializing in hydrogen and circular carbon and a demonstration field.

NAGOYA, JAPAN, May 21, 2024 — Niterra Co., Ltd., Japan's leading spark plug and ceramics manufacturer with an evolving portfolio focused on ceramics and beyond, has announced the launch of the "SUISO no MORI" (Hydrogen Forest) project, based on the concept of "hydrogen and circular carbon for the future of the Earth." They will establish a corporate venture capital (CVC) fund with Global Brain Corporation (CEO: Yasuhiko Yurimoto). With the fund, Niterra will support startup industries related to hydrogen and circular carbon. The company will set up a demonstration field specializing in the same theme with a total area of 5,000 m^2 at its Komaki Plant (Komaki City, Aichi Prefecture). Through the promotion of this Project, the Niterra Group aims to play its part in developing hydrogen and circular carbon-related industries and to contribute to the early realization of a hydrogen and circular carbon-based society.

■ Background of the launch of the SUISO no MORI (Hydrogen Forest) Project

In recent years, the environment has become increasingly severe due to the earth's boiling caused by increased greenhouse gases, rising sea levels, and the intensification of natural disasters. These factors make it a challenge to achieve carbon neutrality. Among the various measures to achieve carbon neutrality, hydrogen, which does not emit CO2, is attracting attention as an alternative energy source to fossil fuels.

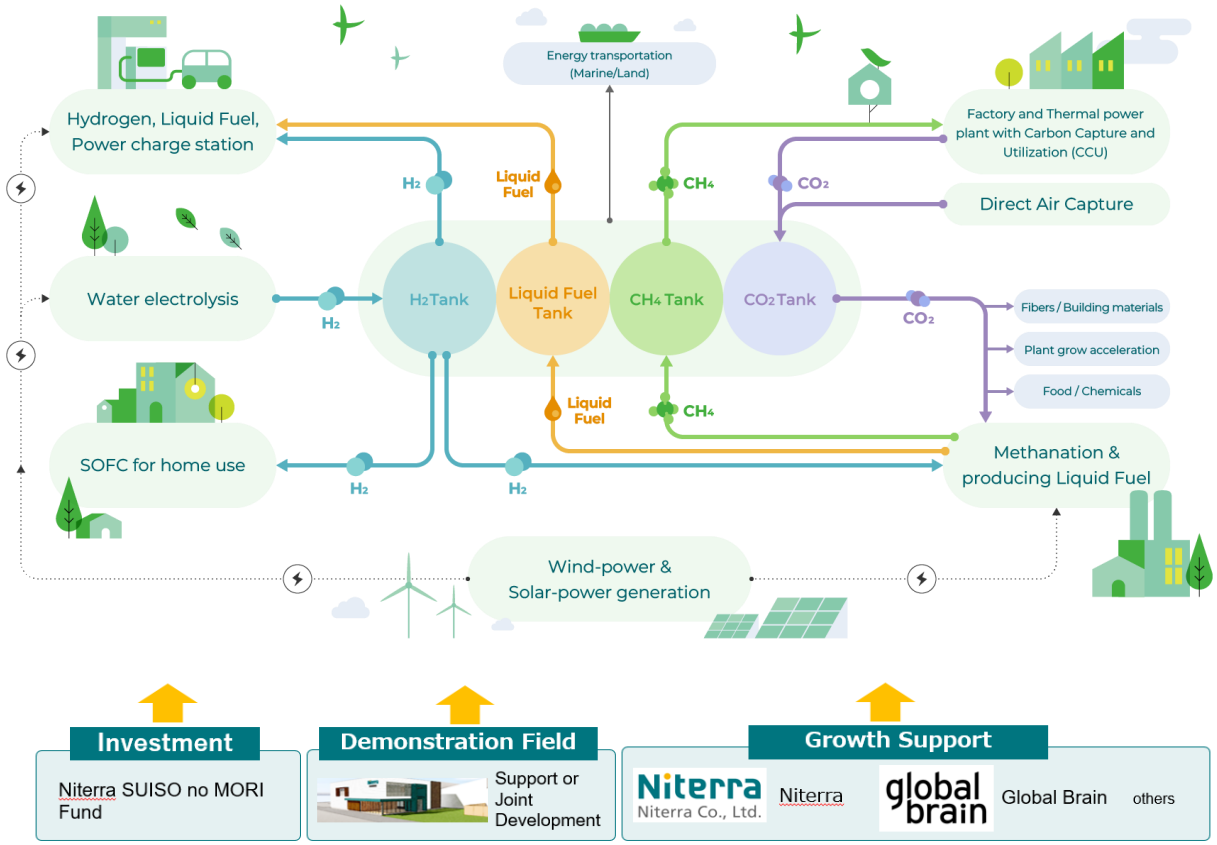
In addition, efforts are becoming more active in various places to establish carbon circulation and realize a society that does not emit CO2 to the outside by separating, capturing, and utilizing CO2, such as through Carbon Dioxide Capture and Utilization (CCU) and Carbon Dioxide Capture, Utilization and Storage (CCUS). As a group, they have set "environment and energy" as one of their focus areas in their "2030 Long-term Business Plan Nittoku BX." They are developing solutions such as SOEC (Solid Oxide Electrolysis Cell) and SOFC (Solid Oxide Fuel Cell) that will be the driving force for hydrogen utilization and circular carbon, as well as regional CCU®, including methanation.

Investing in and supporting promising startups with diverse ideas is essential to promoting the realization of a hydrogen and circular carbon society, not limited to our business domain. Moreover, the potential of open innovation, such as leveraging our group's assets for business development and participating in collaborative projects, is foreseen. This led to the launch of the SUISO MORI (Hydrogen Forest) Project.

■ The society we aim for through the SUISO no MORI (Hydrogen Forest) Project

Niterra aims for a society where "they develop technologies and services to create a bright future based on sustainable energy and resources, for the sake of people and the planet." The SUISO no MORI (Hydrogen Forest) Project will support the early development and implementation of technologies, services, and businesses related to this envisioned society by investing in them and providing demonstration fields.

Areas to consider for investment and collaboration



Overview of CVC Fund

Fund name	SUISO no MORI Fund L.P. (registered name) (address name: Niterra SUISO no MORI Fund)
Operation period	10 years
Total Amount Managed	4 billion yen
Investment Area	Technology development and some services to realize a hydrogen society and a carbon recycling society
General Partner	Global Brain Corporation
Limited Partner	Niterra Co., Ltd.

About Global Brain Corporation

Company Name	Global Brain Corporation
location	Shibuya-ku, Tokyo
Representative	Yasuhiko Yurimoto
Established date	January 1998
Business Contents	Venture Capital Business
URL	https://globalbrains.com/en/

■ Overview of the demonstration field



Image of demonstration field

Name	SUISO no MORI hub
Location	2808 Iwasaki, Komaki City, Aichi Prefecture (Inside the Komaki Factory of Niterra Co., Ltd.)
Total site area	Approximately 5,000 m^2 *Including demonstration test site and hydrogen infrastructure supply space
Building area	Approximately 500 m^2 (2-story steel frame)
Total floor area	Approximately 600 m^2
Start of construction	May 2024 (planned)
Completion	November 2024 (planned)

■About the name and logo

The SUISO no MORI (Japanese words meaning a Hydrogen Forest) Project is a place for incubation and acceleration in the hydrogen and carbon circular. Like a forest that nurtures many lives, they hope this will be a base from which startups can take off like a bird, which is why they named it "SUISO no MORI" (Hydrogen Forest) and used birds as the logo.



Logo

■ Future outlook

Starting from the SUISO no MORI (Hydrogen Forest) Project, Niterra will accelerate the development of a hydrogen and circular carbon society through investment and open innovation. The Group has cultivated more than 80 years to contribute to developing hydrogen and circular carbon industries for the future of the Earth.

In addition, the Group hopes that the operation of the SUISO no MORI (Hydrogen Forest) Project will generate new business, build partnerships with government agencies and local communities, improve skills, and reform their company culture.

Undeterred, their Group remains steadfast in its commitment to realizing a sustainable society through business growth and actively addressing social issues.

■ SUISO no MORI (Hydrogen Forest) Project Website
URL: https://niterra-suisonomori.com

■ Contact for this matter

-Contact information for inquiries regarding the SUISO no MORI (Hydrogen Forest) Project

https://www.ngkntk.co.jp/english/contact/sustainability/

*You will be redirected to the Niterra website's "Inquiries about Sustainability" form. Please contact us using this form.

For media enquiries, please contact:
Niterra Co., Ltd. Corporate Communications Office
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About Niterra

Founded in Nagoya, Japan in 1936, Niterra Co., Ltd. (formerly NGK Spark Plug Co., Ltd.) is renowned for its NGK-branded spark plugs and NTK-branded ceramic products. Niterra, a coined word combining the Latin words "niteo" (shine) and "terra" (Earth), was introduced in April 2023 to express the reborn company's commitment to sustainability through an evolving portfolio focused on ceramics and beyond. Under the corporate message "IGNITE YOUR SPIRIT," Niterra is now expanding into the growth fields of mobility, healthcare, environment and energy, and communications. The company's consolidated revenues in fiscal 2023 (to March 2024) totaled 614.4 billion yen (4,389 million USD). Niterra has 32 bases in Japan and 61 overseas, and approximately 16,000 employees worldwide. Please visit https://www.ngkntk.co.jp/english/.