



YANMAR

FOR IMMEDIATE RELEASE

Additional Investment in Amogy Inc.

Osaka, Japan, January 16, 2025 - Yanmar Ventures Co., Ltd. (Head Office: Osaka, Japan; CO-Founder/CEO, Managing Partner: Nobuyuki Oda) is pleased to announce its additional investment in Amogy Inc (Head Office: Brooklyn, NY; CEO and Co-Founder: Seonghoon Woo; hereinafter referred to as Amogy) through Yanmar Ventures II Investment Limited Partnership. Amogy is a U.S. company, developing an emission-free, energy-dense ammonia-to-power system using proprietary ammonia cracking technology.

Aiming to achieve decarbonization by 2050 with a focus on overseas in sectors such as shipping, industrial heavy machinery, and power generation, Amogy is working to develop their ammonia-to-power solution, a powerful emission-free advanced hybrid fuel cell system powered by ammonia. Based on its proprietary ammonia cracking technology, and substantial engineering capabilities, Amogy will meet the needs of various industries. This financing follows the latest successful demonstration of Amogy's ammonia-to-electrical power system where it sailed the world's first carbon-free, ammonia-powered maritime vessel in September 2024. With this latest financing, Amogy will accelerate commercializing its technology and will continue strengthening its research and development efforts and manufacturing capabilities.

With "A Sustainable Future -New Value through Technology-" as our brand statement, the Yanmar Group aspires to create a sustainable society, Such aspirations include "an energy-saving society" and "a society where people can enjoy safe and plentiful food". With this investment, we will explore future forms of collaboration with Amogy and give back their results to society.

■About Amogy Inc.

Company Name: AMOGY Inc.

CEO and Co-Founder: Seonghoon Woo

Head Office: 19 Morris Avenue, Brooklyn, NY 11205, United States

Business Overview: Offering ammonia-based, emission-free, high energy-density power solutions

URL: <https://amogy.co>

About Yanmar Ventures II Investment Limited Partnership :

On February 16, 2024, Yanmar Ventures Co., Ltd. established the Yanmar Ventures II Investment Limited Partnership (“Fund II”), aiming to support the growth of startups that have innovative technologies, both in Japan and overseas, giving back their results to society, and furthermore, to facilitate collaboration with partners. Fund II will invest in startups that have leading-edge technologies, focusing on areas that aim to realize the Yanmar Group’s mission, such as sustainable food production and energy conversion. By providing management support and facilitating strategic alliances with LP partners, we will continue to seek and implement co-creation for startups with all our networks, thereby delivering social impacts and enriching people’s lives for all our tomorrows.

For more information, visit us at : <https://www.yanmar.com/global/yvs>.

RELEASE PRODUCED FOR: Yanmar Ventures Co., Ltd.

EDITORIAL NOTE: All registered trade names and trademarks are recognized and respected.

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