



LAVO and ITOCHU Corporation collaborate to help industries achieve sustainable development goals

- LAVO and ITOCHU Corporation (ITOCHU) sign Memorandum of Understanding to explore opportunities to utilise LAVO technology in decarbonisation scheme across energy, power, mineral and metal industries.
- LAVO and ITOCHU to develop joint strategy for hydrogen supply chain and demonstrate effectiveness through model projects.
- Outcomes from model projects will inform future investment and/or financing opportunities for LAVO.

Sydney, NSW – 25 January 2022 – LAVO (the Company), an Australian clean energy storage and technology company powered by hydrogen, and ITOCHU Corporation (ITOCHU), a leading Japanese general trading company, today announced the signing of a Memorandum of Understanding (MoU) to explore collaboration opportunities in the energy and power, mineral and metal industries.

Based in Tokyo, ITOCHU specialises in international and domestic investments and trading of various products across broad industries, including machinery, metal and minerals, energy and chemicals, food, general products, information and communications technology and textile. Its business activities also include the development, management and investment in infrastructure projects, mineral resource businesses as well as general energy-related products.

Under the MoU, LAVO and ITOCHU will jointly investigate to develop a strategy for a hydrogen supply chain utilising LAVO's technology. LAVO and ITOCHU will also demonstrate a number of model projects to meet industrial demand for decarbonisation, such as electricity supply to utility grid and metal and mining operation.

Alan Yu, CEO and Executive Director of LAVO, commented: "We are delighted to announce our collaboration with ITOCHU Corporation as it develops a new and exciting business model focussed on decarbonisation and sustainability. We look forward to working with key members of the team during this project and developing opportunities for ongoing collaboration.

"As a significant milestone in the development of our operations in the Japanese market, alongside a new clean hydrogen trade program of the Australian governments, this MoU further demonstrates our commitment to collaborating with leading organisations around the world to create a cleaner future through hydrogen."

-ENDS-

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About LAVO

LAVO is changing the way people live with energy. A green hydrogen storage and technology company, LAVO designs and manufactures renewable hydrogen energy storage solutions for residential and commercial use. LAVO will challenge convention, spark a global conversation and enable a meaningful change in attitudes and behaviours around sustainability, the environment and responsible consumerism. Founded in 2020, LAVO Hydrogen Technology Limited was established to fast track the commercialisation of technology developed within the Hydrogen Energy Research Centre cofounded by Providence Asset Group and the University of New South Wales. LAVO is headquartered in Sydney Australia. For more information visit www.lavo.com.au.