CHT-USA and GenH India Agreement

India is forecast to demand over 5,000,000 tonnes of clean hydrogen by 2030. Its clean hydrogen market is projected to be worth $8 billion by 2030 and $340 billion by 2050 (https://www.trade.gov/market-intelligence/india-green-hydrogen-market) . The transport sector and buses specifically is expected to be worth US$1B buy 2035 with the larger hydrogen buses market is projected to grow at a high CAGR (e.g., 47.3% for 2024-2032), according to Fortune Business Insights. Today India has almost 47,650 buses with this number considered to be insufficient for existing and or growth needs. The application of hydrogen will extend to truck where today in Inda where there are estimated to be 12.5m trucks.

CHT USA has signed an agreement with GenH for the processing of GenH's BioGas and on top of this natural gas, to produce clean hydrogen for heavy transport at all refuelling stations in India. CHT is also working with GenH on supply of its CNT / CNT based Carbon Composite for supply to the very large Indian battery market.

Next steps are for both parties to develop a binding agreement to be executed in the next 90 days.

GenH Hydrogen Private Limited India is a producer of biogas, currently producing up to 50,000 tonnes per day made form 97% methane. GenH has partner with Ashok Leyland and Tata Motors to supply hydrogen an establishing refuelling stations for commercial truck and buses along India's "Hydrogen Highway" which will for phase 1 include 700kg of H2 per day (less than 0.1% of hydrogen's total needs) at refuelling stations in the following cities; Visakhapatnam, Bhubaneswar, Kochi, Balasore, and Trivandrum where the hydrogen supply is estimated at this early stage to be $1.25m per year (again less than 0.1% of the market). This capability is to be in place by the end of 2026. Since these will be the first refuelling stations in India, its gives GenH and CHT a pole position for the total US$1B Indian hydrogen transport market by 2035.