

## 【NEWS RELEASE】

October 14, 2020

Sumitomo Mitsui Financial Group Inc.

Launching the preparatory Committee for a New Organization, “Japan Hydrogen Association (JH2A)”  
with a view to Realizing a Hydrogen Society

TOKYO, October 14, 2020 --- Sumitomo Mitsui Financial Group (“SMBC Group”, Group CEO: Jun Ohta) together with the eight private companies (listed below) launched a new preparatory committee for a new organization, the “Japan Hydrogen Association (JH2A),” aiming for global partnerships in the hydrogen sector and formation of a hydrogen supply chain, where SMBC Group takes a secretariat role with two companies. The preparatory committee plans to establish the JH2A at the beginning of December and invite relevant stakeholders from private sectors, local governments and non-government and international organizations that are willing to support its initiatives.

The prevention of climate change through the reduction of CO2 emissions has been an urgent issue of modern society and the use of hydrogen, one of the sustainable and low-carbon energy, is expected to play an important role to resolve it. In order for Japanese companies to take the lead in hydrogen field, it is important to collaborate with various stakeholders and promote the development of the hydrogen industry in the society.

In recent years, while many countries accelerate initiatives toward realizing a hydrogen society, we have been discussing possibilities and challenges of the use of hydrogen aiming to reduce CO2 emissions in Japan. It is necessary to supply affordable hydrogen and promote its use for the expansion of demand in hydrogen. **Toward realization** of a hydrogen society, JH2A will take actions for overcoming the three challenges, (1) creating demand in hydrogen, (2) reducing cost through scale-up of hydrogen production and technological innovation, and (3) providing funds to hydrogen projects.

Through the activities of JH2A, SMBC Group will support realizing a hydrogen society with its financial capabilities and will continue to work together with our customers toward the achievement of a sustainable low-carbon society.

[Participant Companies] As of October 14, 2020. Alphabetized, (\*)Secretariat companies.

ENEOS Corporation, Iwatani Corporation \*, Kawasaki Heavy Industries, Ltd., Kobe Steel, Ltd.,  
Mitsui & Co., Ltd., Sumitomo Mitsui Financial Group \*, The Kansai Electric Power Company, Incorporated,  
Toshiba Corporation, Toyota Motor Corporation \*

# Launch of a preparatory committee for “Japan Hydrogen Association (JH2A)”

October 14, 2020

JH2A preparatory committee

The nine private companies (listed below) that are engaged in the construction and expansion of a hydrogen society announce that they are launching a new preparatory committee called “JAPAN Hydrogen association(JH2A)” to promote the formation of a hydrogen supply chain and global partnerships in the hydrogen sector. With hydrogen anticipated to play an important and central role in curbing global warming, Japan is expected to continue to take the lead globally through innovative steps. By establishing a hydrogen society as well as partnering with various stakeholders, JH2A will look to cultivate the hydrogen industry and promote initiatives toward its development. Working together with other companies, local governments and organizations who are willing to support such initiatives, the preparatory committee aims to establish the new organization at the beginning of December.

Members of the preparatory committee (in alphabetical order):

\*Indicates companies with secretarial roles

ENEOS Corporation, Iwatani Corporation\*, Kawasaki Heavy Industries, Ltd., Kobe Steel, Ltd., MITSUI & CO., Ltd., Sumitomo Mitsui Financial Group, Inc.\*,

The Kansai Electric Power Company, Inc. , Toshiba Corporation, Toyota Motor Corporation\*

Aim & scope of the activities of the new committee

The new JAPAN Hydrogen association will partner and collaborate with existing businesses and organizations as it works toward constructing the hydrogen value chain. JH2A will create plans on providing functions to promote initiatives, coordinate with external stakeholders, and conduct research.

Engage in cross-sectoral initiatives to establish the hydrogen value chain

Accelerate developments toward social implementation to realize a hydrogen society

Promote the establishment of systems for the supply of funds with financial institutions

Background of new committee

As many countries accelerate initiatives toward realizing a hydrogen society, possibilities

and issues related to promoting the use of hydrogen to reduce CO2 emissions have been debated in Japan. Various corporations are partnering for the expansion of demand of hydrogen, supply of low cost hydrogen, and promotion of the use of hydrogen. The above mentioned member companies have recognized the need for a cross-sectoral organization that aims to resolve the issues of creating demand in hydrogen, reducing cost through scale-up of hydrogen use and technological innovation, along with the supply of funds to businesses, and have become to consider concrete steps toward establishing this new committee.