Kanadevia
Technology for people and planet

Kanadevia IR Day

Carbon Neutral Solution Business Headquarters

Jan 16, 2026

Kanadevia Corporation

Background

Junichi Yamamoto

1995	Joined the Company, Environment Business HQ
2006	Plant Planning Dept./Chemical Group
2013	Kanadevia Inova (Project Execution Dept.)
2017	Environment Business HQ/Overseas Environmental Business of the Company
2018	Kanadevia Inova (Project Office)
2021	General Manager, Project Management Department
OCT.2022	General Manager, Overseas Environmental Business Unit of the Company
2024	General Manager, Carbon Neutral Solution Business HQ

Business Direction

Business Direction 1/2

Policy

- Strengthen related businesses that contribute to a decarbonized society and foster pillar businesses
- Enhance business strength through maximum synergy of the Kanadevia Group and expand into global markets

Business area

Decarbonization systems

Hydrogen production equipment

Methanation equipment

NOx/GHG control catalyst

Wind power generation

Offshore wind power generation

Onshore wind power generation

Process equipment

Pressure vessels & alternative fuel tanks

Cask & Canister

Marine engines

Business Direction 2/2

Initiatives towards realizing the "Sustainable Vision"

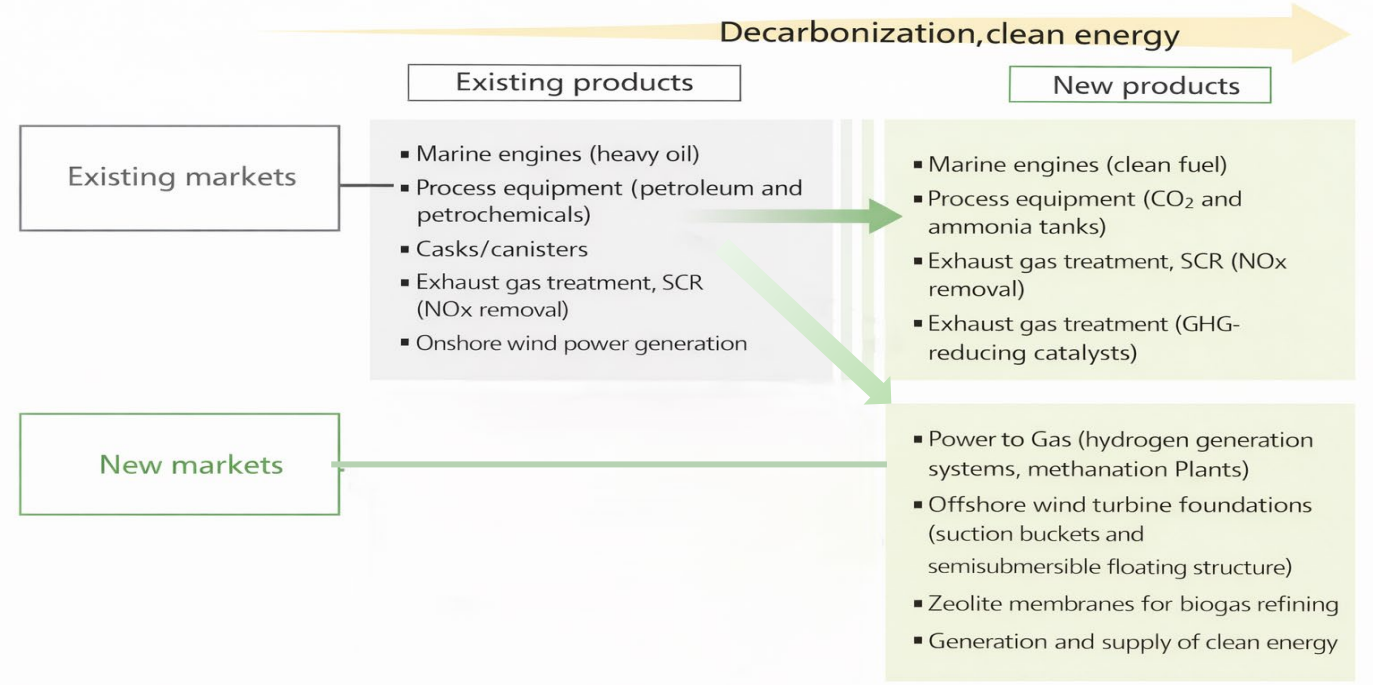
Our Sustainable Vision for 2050

1. Realize zero environmental impact
2. Maximize people's well-being

■ Advancing decarbonization solutions provision and implementation towards achieving carbon neutrality

■ Lead decarbonization efforts with high-quality products and superior technology, contributing to a sustainable society

Technology development for new products



Our Operations: an Overview

(1) Decarbonization System Business (1/3)

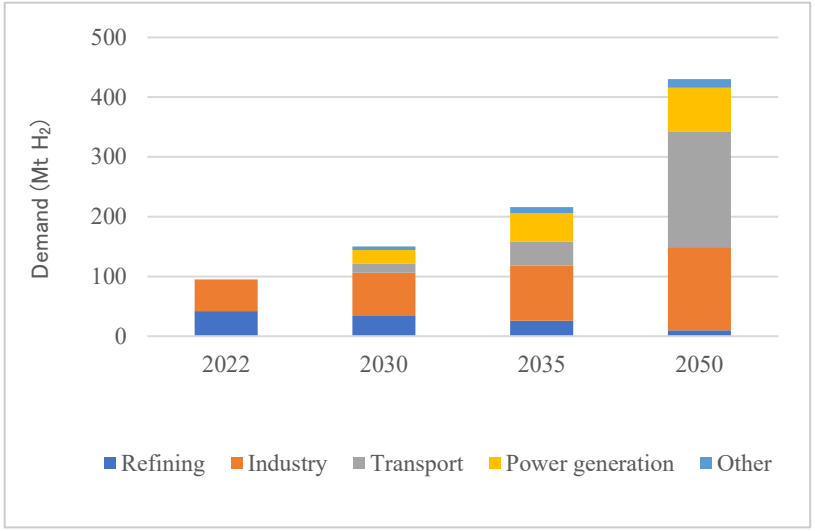
Market Trends

- Global hydrogen demand is expanding towards achieving carbon neutral society, and investment amounts are increasing annually
- In Japan, system improvements and support measures are strengthened to promote hydrogen and e-methane adoption Global market formation and establishment of large-scale green hydrogen production projects are progressing
- In international shipping and city gas sectors, the establishment of decarbonized fuel adoption targets has led to emerging moves toward mandating GHG emissions requirements.

Our Strengths

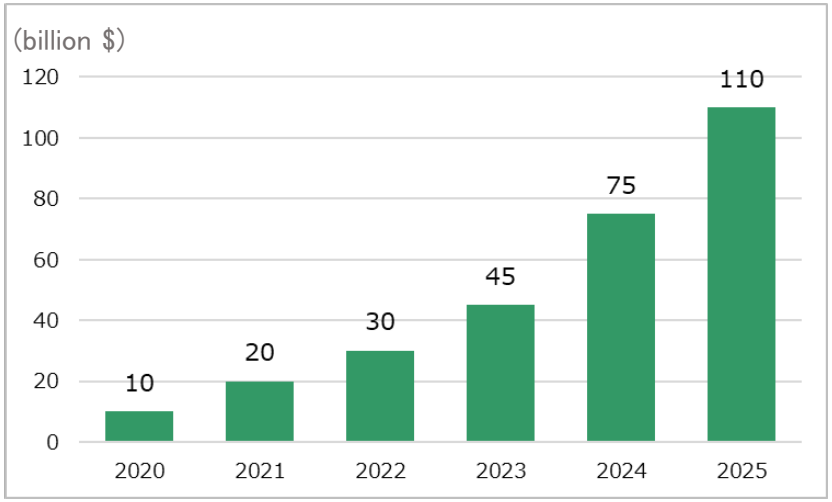
- Over 30 years of accumulated know-how and delivery track records in hydrogen production and methanation technologies
- Owns system products centered around proprietary high-performance catalysts (methanation, denitrification)
- Capabilities of system integration in cooperation with European subsidiary Kanadevia Inova

Global hydrogen demand forecast



(Created by our company based on IEA "NETZero Roadmap")

Investment amounts in global clean hydrogen projects



(Created by our company based on Hydrogen Council "Global Hydrogen Compass 2025")

(1) Decarbonization System Business (2/3)

Hydrogen production equipment

Business Strategy

① Strengthening competitiveness and building supply systems for hydrogen production equipment via stack mass production

② Promoting local production for local consumption business domestically

③ Global development through cooperation with partners overseas

Business Development

Demonstration of domestic largest-scale green hydrogen production (GI fund project 2021-)

2025: Commencement of demonstration test equipment (6MW) at Suntory Hakushu Distillery (Hokuto City, Yamanashi Prefecture)

Construction of mass production plant (GX supply chain construction support project)

2025: Signing of location agreement for construction of water electrolysis stack mass production plant (Tsuru City, Yamanashi Prefecture)

2029: Commencement of operations at mass production plant (production capacity: 1GW/year)

Investment in hydrogen-related fields

2025: Institutional decision to invest in Japan Hydrogen Fund L.P

6MW hydrogen production equipment from GI fund project

⇒ Aim for global business development through mass production
Hydrogen-related business sales aim for more than JPY 100bn in the 2030s, more than JPY 200bn in the 2040s

(1) Decarbonization System Business (3/3)

Methanation

Strategy

① Development of large-scale systems and expansion into overseas markets through collaboration with Inova

② Mass production of high-performance catalysts

Business Development

Promote projects for Oman LNG Corp

2024: Memorandum of understanding cooperation in the field of Methanation

2025: Contract for Pilot Plant Pre-FEED and Commercial Plant Concept Study (using Ministry of Economy, Trade and Industry subsidy)

⇒ **Towards realization of commercial methanation plant**

Image of methanation reactor
(Kanadevia Inova, Pythia 6k)

NOx, GHG control catalyst

Strategy

① Address the increase in LNG-fueled ships expected

② Expand share and strengthen after-sales service for existing exhaust gas processing systems

Business Development

Demonstration of methane slip reduction technology (GI fund project)

2021: Commencement of development of methane slip reduction system from LNG-fueled ships

2025: Commencement of actual ship test in May, achieving 98% methane slip reduction rate in Oct

⇒ **By 2027, move towards social implementation, leading the world**

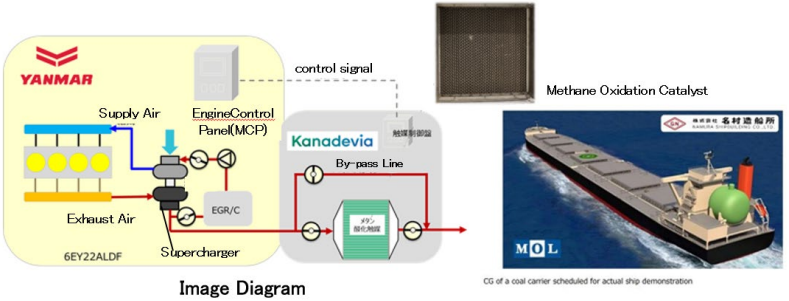


Image Diagram

CG of a coal carrier scheduled for actual ship demonstration

(2) Wind Power Generation Business (1/2)

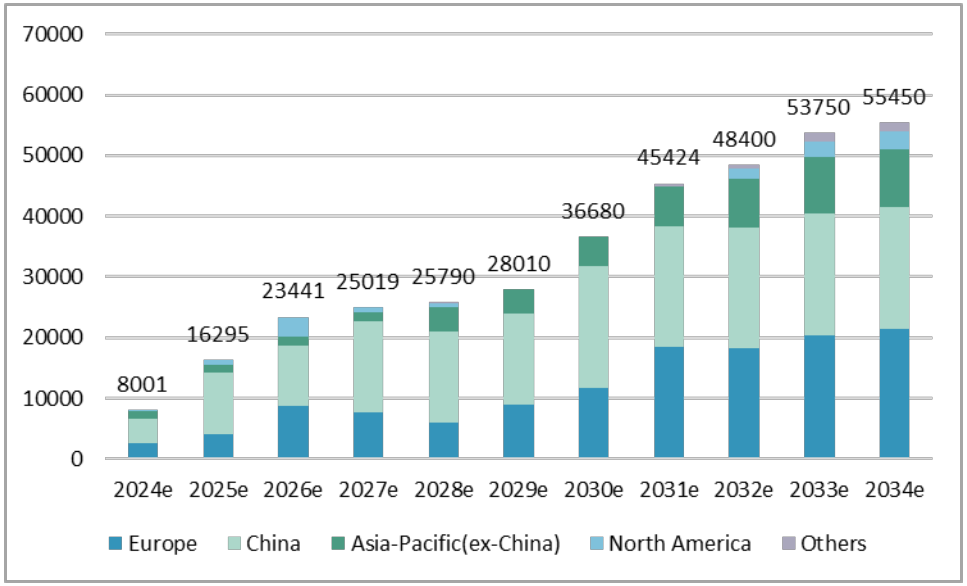
Market Trends

- Markets for both onshore and offshore are expanding domestically and internationally, with offshore seeing significant growth prospects in Europe. Total output of projects tends to increase
- In domestic offshore wind power, the three Round 1 sea areas from which Mitsubishi Corporation withdrew are scheduled to be re-tendered in early 2026

Our Strengths

- Possesses design and mass production technologies for marine structures
- Owns assembly dock for foundation structures (Sakai plant)
- Accumulated know-how from demonstration projects, such as foundation manufacturing technology for fixed-bottom type and development of floating type

Global offshore wind power generation introduction forecast (MW)



(Created by our company based on GLOBAL OFFSHORE WIND REPORT 2025 (GWEC))

Domestic offshore wind power projects (promotion zone) as of 2025.10.3

	Zone(Prefecture)	Foundation Type	Total Capacity (10MW)	Status(Fiscal Year)	
Promotion Zone	Goto (Nagasaki)	Floating	1.7	FY 2019	Operator Selected
	Noshiro (Akita)	Fixed-bottom	41.5		Re-tender
	Yurihonjo (Akita)	Fixed-bottom	73		Re-tender
	Choshi (Chiba)	Fixed-bottom	37		Re-tender
	Happo (Akita)	Fixed-bottom	37.5	FY 2020	Operator Selected
	Oga (Akita)	Fixed-bottom	31.5		Operator Selected
	Murakami (Niigata)	Fixed-bottom	68.4		Operator Selected
	Enoshima (Nagasaki)	Fixed-bottom	42		Operator Selected
	Sea of Japan off Aomori (South)	Fixed-bottom	61.5	FY 2021	Operator Selected
	Yuza (Yamagata)	Fixed-bottom	45		Operator Selected
	Matsumae (Hokkaido)	Fixed-bottom	25-32	FY 2022	Pending
	Hiyama (Hokkaido)	Fixed-bottom	91-114		Pending

(Created by our company based on Ministry of Economy, Trade and Industry's website)

(2) Wind Power Generation Business (2/2)

Offshore wind power generation

Strategy

Promoting foundation manufacturing business in both fixed-bottomand floating types

Business Development

■ Fixed-bottom: Suction bucket foundation

2021: Monobucket demonstration test

2022: Multi-bucket demonstration test

⇒ **Planning to launch after obtaining certification by the Japan Marine Association (NK)**

Offshore wind turbine (Image)

■ Floating type: Semi-submersible foundation

From 2024: Offshore floating wind power demonstration project of Aichi Prefecture(GI fund phase 2)

2025: Memorandum of understanding signed with Taisei Corporation and Mitsui O.S.K. Lines towards commercialization of floating type

⇒ **Towards mass production and cost reduction of floating foundations**

Semi-submersible foundation

Onshore wind power generation

Strategy

Operation & management of large wind power farms

Business Development

Mutsu Ogawara Wind Power Generation Project (Rokkasho Village, Aomori Prefecture)

2025: Installation of 15 wind turbines at Mutsu Ogawara Wind Power Generation Facility completed, currently under trial operation

2026: Completion scheduled for Feb

⇒ **Operation management & maintenance services for 20 years**

Mutsu Ogawara Onshore Wind Power Generation Facility

(3) Process Equipment Business (1/2)

Market Trends

- Process equipment: The importance of CCS (CO2 capture & storage technology) is increasing, and the demand for pressure vessel and fuel tanks (LNG, ammonia, liquefied CO2) is expanding
- Nuclear equipment: Demand for nuclear power generation is globally expanding towards carbon neutrality. In Japan, the 7th Strategic Energy Plan mentions promoting the maximum utilization of nuclear pow

Our Strengths

- Large pressure vessel manufacturing technology, including thick plate welding technology
- Proven track record of deliveries in Japan and overseas
- Global market development through collaboration with NAC International (100% subsidiary)

Development trends of CO2 storage facilities

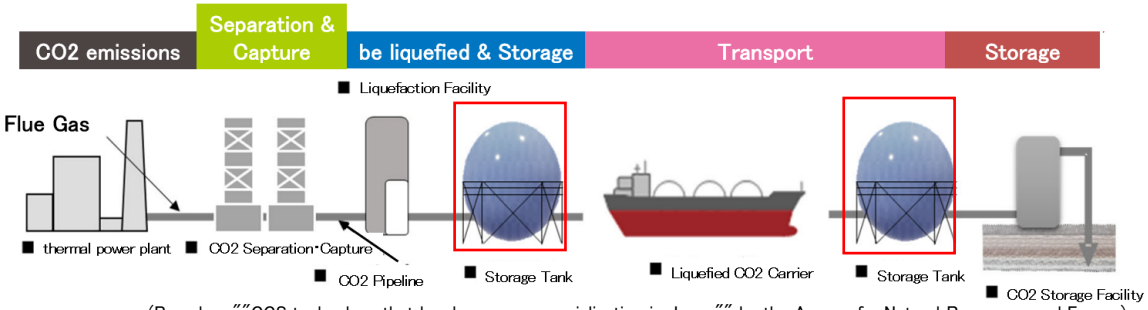
Trend towards increasing CO2 storage facility

As of 2024, global storage capacity is 51mn tons※

※Equivalent to the emissions of about 16mn tons of heavy oil.

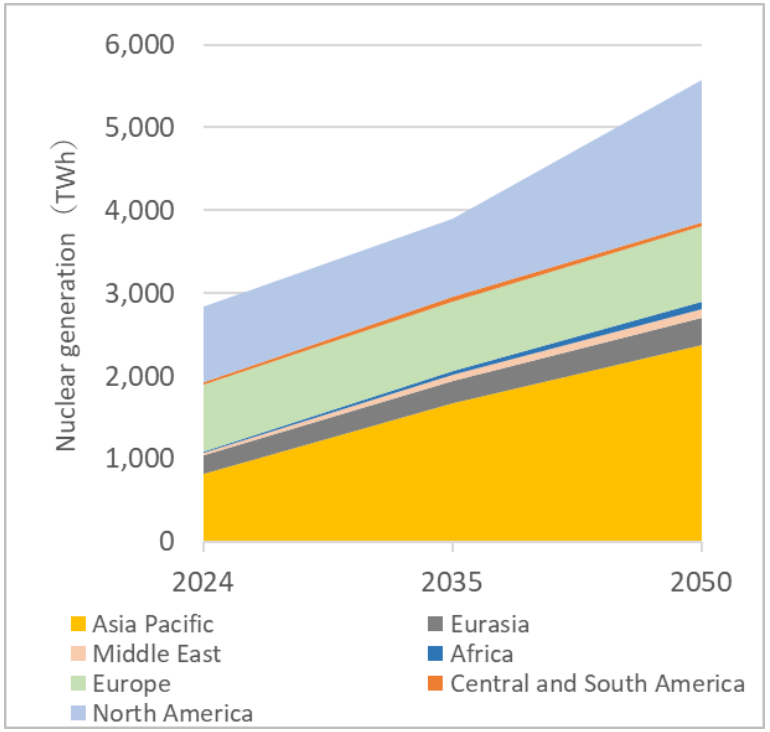
(Partially processed by our company based on Japan Marine Association's "Alternative Fuel Insights")

Positioning of liquefied CO2 storage tanks within the CCS value chain



(Based on ""CCS technology that has begun commercialization in Japan"" by the Agency for Natural Resources and Energy)

World nuclear power generation forecast



(Created by our company based on IEA World Energy Outlook 2025)

(3) Process Equipment Business (2/2)

Pressure vessels & fuel tanks

Strategy

① Expand the process equipment business, including decarbonization applications

② Build manufacturing technology and systems for alternative fuel tanks

Business Development

Collaboration agreement with Taiwanese process equipment manufacturer

2025: Joint venture agreement with a Taiwan Broad Link Co., Ltd. regarding the EPC of spherical tanks for liquefied CO2 storage

⇒ **Expand alternative fuel tank business**

Storage spherical tank (Image)

Transport and storage containers for spent nuclear fuel (cask, canister)

Strategy

① Business expansion in domestic and overseas markets

② Productization of new type cask

Business Development

Efforts in the domestic decommissioning industry

2022: Establishment of "Toso Mirai Manufacturing Co., Ltd" to manufacture decommissioning-related products (joint venture with TEPCO)
Construction of the factory to start in Aug 2025

⇒ **Contribute to the reconstruction of local Fukushima through medium to long term product manufacturing**

Toso Mirai Manufacturing Co., Ltd.
Hama-dori Plant (Fukushima Prefecture)

Strengthening North American operations

2023: Our subsidiary NAC International acquired Niagara Energy Products Inc. (NEPI)

⇒ **Business development utilizing group synergy such as supply of dry storage and SMR-related parts**

(4) Marine Engine Business

Marine engine (Hitachi Zosen Marine Engine)

Market Trends

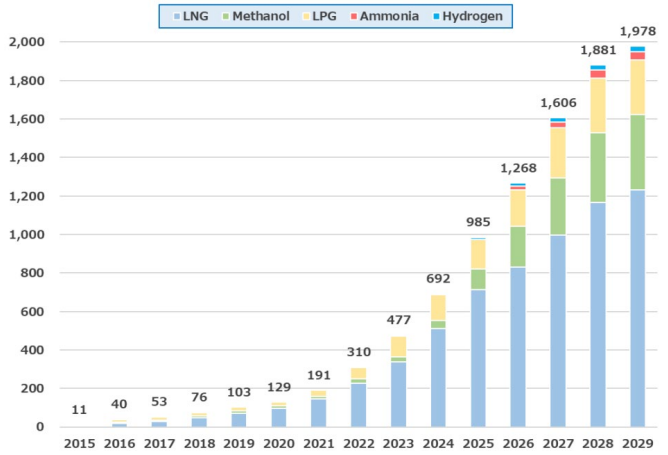
- Promotion of conversion to alternative fuel ships to achieve GHG zero emissions proposed by IMO, alternative fuel-compatible engine market expands
- Measures for restructuring and strengthening the domestic shipbuilding industry (doubling construction volume over 10 years) have been announced, with government-private JPY 1tn scale investment being promoted

Our Strengths

- Integrated support from design, manufacturing, sales, to after-sales service
- Development of engines compatible with new fuels (in close collaboration with licensors)
- Swift responsiveness to changing maritime needs through collaboration with our joint venture partner, Imabari Shipbuilding
- Our unique exhaust gas treatment catalysts and systems and delivery track record

Trends in the number of alternative fuel vessels in operation

as of the end of Jun 2025



(From the Japan Maritime Association "Alternative Fuel Insights")

Strategy

① Expand sales of new fuel-compatible engines (LNG, methanol, ammonia)

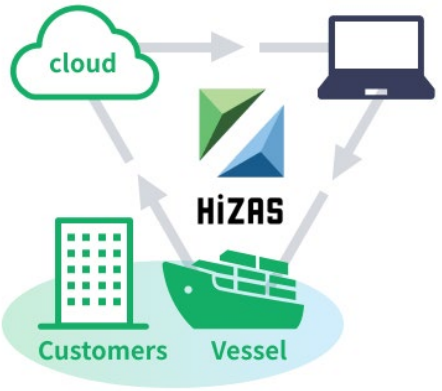
② Strengthen after-sales service business

Business Development

Strengthen after-sales service operations

2025: Collaboration agreement with Turbo Systems United Co., Ltd. (TSU) to improve efficiency and accuracy of HiZAS platform

⇒ **Enhance after-sales service using digital technology**



Ship data analysis service HiZAS (image)

What we aim to achieve by 2030

Sales: JPY 72bn (2025) ➡ JPY 140bn (2030)

(1) Decarbonization systems

Business expansion through mass production and commercialization

Hydrogen production equipment : Supply core units from the Yamanashi mass production plant to promising overseas markets

Methanation : Development, demonstration, and commercialization of large-scale equipment

NOx/GHG control catalysts : Expansion of systems to reduce methane slip

(2) Wind power generation

Becoming a leading company in offshore wind foundation structures

Offshore wind power generation

Fixed-bottom type (suction bucket foundation) : Establishment of manufacturing technology and commercialization

Floating type (semi-submersible foundation) : Construction of mass production system

(3) Process Equipment

No.1 domestic supplier of casks

Pressure vessels, and fuel tanks

Pressure vessels : Further expansion of overseas after-sales service business, focusing on Southeast Asia

Fuel tanks : Establishment of manufacturing system and receipt of the first order

Transport and storage containers for spent nuclear fuel

Market supply of next-generation casks (high-burnup casks)

Enhancing presence in the global market by promoting collaboration with NAC

(4) Marine engines

Adaptation to new fuel ships

Marine engines

Market introduction of ammonia-fueled engines and expansion of the supply of decarbonized fuel engines

Enhancement of HiZAS functionality and expansion of the after-sales service business

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(Caution regarding forward-looking statements, etc.)
The forward-looking statements such as business forecasts contained in this document are based on information currently available to the company and certain assumptions judged to be reasonable, and actual results may differ due to various factors.