

ZERO CARBON TECHNOLOGIES APPOINTS ARUN KAR AS DIRECTOR OF STRATEGIC INITIATIVE FOR LITHIUM-ION AND LEAD ACID BATTERY RECYCLING PLANT IN ODISHA, INDIA

January 30th, 2025, London, England, and Odisha, India, Zero Carbon Technologies Limited, a leading name in sustainable technology solutions, is pleased to announce the appointment of Arun Kar - Military Veteran, Technocrat, Visionary Entrepreneur & Investor as Director of Strategic Initiatives in India.

Arun Kar is a military veteran and co-founder of the Nest Group of companies, with subsidiaries listed on global stock exchanges specializing in digital innovation, IT, and sustainability. Over two decades of experience spanning military service and IT, collaborating with leading companies in telecom, banking, finance, smart cities, and public sectors. A Guinness World Record holder and Forbes cover feature, Arun joined the Indian Army in 2000 by acing the CDS Exam with an All-India Rank of 152. Now a PE and scale-up investor, Arun supports visionary entrepreneurs across industries like renewable energy, smart cities, EVs, hydrogen automotives, and aerospace. Specializing in engaging C-level executives, he delivers exceptional customer experiences through integrated technology solutions. Dedicated to integrity and innovation, Arun's visionary leadership inspires positive change and addresses global challenges with a multi-disciplinary approach.

Zero Carbon Technologies (ZCT) Leads the Way

ZCT is proud to announce a strategic initiative to establish a state-of-the-art Lithium-Ion and Lead Acid Battery Recycling Plant in Odisha, India. This landmark project, supported by the Indian government and key stakeholders, positions ZCT as a global leader in sustainable energy solutions while addressing pressing environmental challenges.

As the global electric vehicle (EV) revolution gains momentum, the need for sustainable solutions to recycle Lithium-Ion and Lead Acid batteries has never been more pressing. India, a leader in EV adoption and a nation deeply committed to sustainability, is uniquely poised to address this critical challenge.

India: A High-Growth Market for EVs and Recycling Solutions

With over 3.5 million EVs on the road in 2025 and projections exceeding 50 million by 2030, India is experiencing exponential growth in the EV sector. This surge underscores the urgent need for advanced recycling solutions to manage the end-of-life batteries responsibly and sustainably. By being a first mover in this market, ZCT is tapping into a vast and untapped opportunity.

A Commitment to ESG Principles

This initiative reinforces ZCT's commitment to Environmental, Social, and Governance (ESG) principles, setting a benchmark for sustainable industrial practices globally. The plant will reduce environmental hazards associated with battery disposal and recover

critical materials such as lithium, cobalt, and nickel, contributing to resource security and sustainability.

Partnership with the Indian Government

By collaborating with Indian government bodies, including the Indian Renewable Energy Development Agency (IREDA), ZCT will access vital funding, strategic networks, and robust policy support. This collaboration ensures the creation of long-term value for all stakeholders.

Endorsement from Dr. S. Jaishankar

In a recent meeting with Dr. S. Jaishankar, External Affairs Minister of the Government of India, Arun Kar presented this initiative as a pivotal solution to a global challenge. Dr. Jaishankar recognized the strategic importance of the project, aligning it with India's vision for sustainability and economic growth. His endorsement, coupled with assurances of governmental support, underscores the credibility and importance of this initiative.

Leadership and Expertise

Commander (CDR) Biswajit Nayak, a veteran of the Indian Navy with extensive expertise in Lithium-Ion battery technology for naval vessels, will play a pivotal role in this project. CDR Nayak has already initiated discussions with Chris Farnworth, CEO of ZCT, to align on technical and operational requirements. He will also lead the land identification process in collaboration with the Odisha government, ensuring adherence to global environmental and safety standards.

Why Odisha?

Odisha's robust industrial ecosystem, skilled workforce, and proactive governance make it the ideal location for this project. The plant will generate significant direct and indirect employment opportunities, boosting Odisha's economy and establishing the state as a global hub for recycling engineering. The Odisha government's streamlined processes for land acquisition and infrastructure development will facilitate the rapid progress of the initiative.

Next Steps

ZCT India will serve as the technology and operational partner, leveraging its expertise to design, build, and manage the plant. Land identification and site preparation, led by CDR Nayak, will commence immediately. Arun Kar and CDR Nayak will continue to work closely with the Indian government and the Odisha state government to secure necessary approvals and foster a favorable policy environment.

Transforming Sustainability in India

This project represents a strategic milestone for ZCT, solidifying its position as a global leader in sustainable energy solutions. By leveraging India's EV revolution, governmental support, and collaboration with IREDA, ZCT aims to create profound economic and environmental impacts. The endorsement from Dr. S. Jaishankar and the leadership of CDR Nayak underscore the transformative potential of this initiative.

ZCT is proud to lead this groundbreaking project, setting a new standard for sustainability and innovation in India's energy landscape.

Zero Carbon is a circular economy innovator with specific focus on recycling technologies, particularly for end-of-life management of batteries. The company has secured land, buildings, and plant equipment to operate a 50,000 sq ft battery recycling plant in La Mancha, Spain. Zero Carbon expects to commission the plant by the end of the 3rd quarter of 2024, with further expansion in 2025.

ON BEHALF OF ZERO CARBON TECHNOLOGIES LIMITED

(signed) "*Chris Farnworth*"

Chief Executive Officer

For further information, please contact:

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Statements about the Company's future recycling business are all forward-looking information.