



July 10, 2026

**BSE Limited**  
P J Towers,  
Dalal Street,  
Mumbai – 400001.

**Scrip Code: 512599**

**National Stock Exchange of India Limited**  
Exchange plaza,  
Bandra-Kurla Complex,  
Bandra (E), Mumbai – 400051.

**Scrip Code: ADANIENT**

Dear Sir,

**Sub: Submission of Media Release.**

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Please find enclosed herewith Media Release on the subject **"Adani-Dioxycle Partnership to Advance Low-Carbon Chemical Manufacturing"**.

Kindly take the same on your records.

Thanking you,

Yours faithfully,  
For **Adani Enterprises Limited**

**Jatin Jalundhwala**  
**Company Secretary & Joint President (Legal)**  
**Membership No. FCS-3064**

Encl: as above

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## Media Release

## Adani–Dioxycle Partnership to Advance Low-Carbon Chemical Manufacturing

### Editor's Synopsis

- The initiative will begin with a pilot facility to produce formic acid using captured CO<sub>2</sub> and renewable electricity, followed by a phased scale-up to commercial manufacturing.
- The partnership marks Adani Group's strategic expansion into low-carbon chemicals, building on its renewable energy and infrastructure strengths.
- The partners will also explore other critical chemicals used across industries seeking to reduce emissions.
- The collaboration highlights India's growing role in sustainable manufacturing and strengthens India-Europe cooperation in clean technologies.

**Ahmedabad and Paris, 09 July 2026:** Adani Enterprises Ltd (AEL), the flagship company of the Adani Group, and Dioxycle, a French clean-technology company specialising in chemical manufacturing, today announced a long-term partnership to develop and scale low-carbon chemical production in India.

The initiative will begin with a pilot facility at an Adani Group's site to produce formic acid using captured carbon dioxide and renewable electricity. Following successful validation, the partners plan to scale the technology for commercial manufacturing.

Formic acid and its derivatives are widely used across industries including textiles, agriculture and manufacturing. The project aims to demonstrate how captured carbon emissions can be converted into valuable products using clean energy.

The partnership combines Dioxycle's electrically driven chemical manufacturing technology with Adani Group's clean-energy capabilities, infrastructure platform and project execution expertise to create a new model for sustainable and cost-competitive chemical production.

"We are proud to pilot India's first formic acid production facility powered entirely by renewable electricity and captured carbon. This partnership with Dioxycle is a testament to how strategic industrial synergies can turn carbon liabilities into sustainable, cost-effective economic assets," said **Mr. Jeet Adani, Director, Adani Group**.

"This partnership demonstrates how clean technology and industrial scale can come together to reshape how essential chemicals are produced. India offers a unique combination of renewable energy, manufacturing capability, and ambition. Together with Adani, we aim to build a competitive and scalable model for low-carbon chemical production," said **Dr. Sarah Lamaison, Chief Executive Officer (CEO) and Co-Founder of Dioxycle**.

Beyond formic acid, the partners will explore opportunities to develop a broader portfolio of chemicals used across sectors such as energy, materials, packaging and manufacturing. Many of these sectors continue to rely on fossil-based feedstocks and face increasing pressure to reduce emissions.

For the Adani Group, the initiative marks a strategic entry into the chemicals sector, building on its strengths in renewable energy and infrastructure while expanding its portfolio of future-ready businesses.

The partnership also reflects growing India-Europe collaboration in clean technologies. As global supply chains increasingly seek more sustainable alternatives, India is emerging as a preferred destination for advanced manufacturing, supported by its scale, industrial capabilities and abundant renewable energy resources.

The initiative supports the twin national objectives of "Make in India" and Viksit Bharat 2047 by promoting technology-led growth, strengthening domestic manufacturing capabilities and accelerating India's transition to a more competitive and sustainable economy.

### **About Adani Enterprises Ltd (AEL)**

Adani Enterprises Limited (AEL) is the flagship company of Adani Group, one of India's largest business organisations. Over the years, Adani Enterprises has focused on building emerging infrastructure businesses, contributing to nation-building and divesting them into separate listed entities. Having successfully built sizeable and scalable businesses like Adani Ports & SEZ, Adani Energy Solutions, Adani Power, Adani Green Energy, Adani Total Gas and Adani Wilmar, the company has contributed to make India self-reliant with our robust businesses. This has also led to significant returns to our shareholders for three decades.

The next generation of its strategic business investments are centered around green hydrogen ecosystem, airport management, data center, roads and primary industries like copper and petrochem - all of which have significant scope for value unlocking. For more information visit [www.adanienterprises.com](http://www.adanienterprises.com)

### **About Dioxycle**

Dioxycle develops next-generation electrically driven chemical manufacturing technologies that produce cheaper, cleaner and sovereign critical chemicals, key to mining, energy infrastructure, pharmaceuticals, agriculture and consumer goods. Its technology uses electricity and widely available feedstocks, including CO<sub>2</sub> emissions and salt streams, rather than fossil fuels, de-linking critical chemical production from supply chains exposed to chokepoints, export bans, and price volatility. By replacing complex multi-step fossil-fuel-based processes with fewer, simpler electrically driven steps, Dioxycle delivers a manufacturing pathway that is both cleaner and cheaper. Having validated its technology at industrial module scale, the company is now moving to commercial deployment. Founded in 2021 and headquartered in Paris, with operations in France and the United States, Dioxycle is led by a team of chemical industry executives, entrepreneurs and scientists. The company has raised USD 40 million from investors including Bill Gates' Breakthrough Energy Ventures, Lowercarbon Capital, Gigascale Capital, Collaborative Fund, and Woven Earth Ventures, as well as grants from the EU and the French government.

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