



Accelerating the Global Deployment of Energy Storage Solutions via Battery Securitization Financing Program

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SINGAPORE and TOKYO, Aug. 19, 2024 (GLOBE NEWSWIRE) -- noco-noco Pte Ltd ("noco-noco"), a wholly owned subsidiary of Nasdaq-listed noco-noco Inc. (Nasdaq: NCNC), has signed a Memorandum of Understanding (MOU) with Japan headquartered 3DOM Alliance Inc. (hereinafter "3DOM") and Tesnology Inc. (hereinafter "Tesnology") to acquire a non-exclusive license for battery securitization systems and intellectual property (IP) developed by 3DOM and Tesnology. This agreement is a significant milestone in noco-noco's efforts to establish battery as a societal infrastructure across Asia Pacific.

Japan is an island country with relatively little interconnection to neighboring countries. This means it needs to balance and manage power volatility within its own grid networks, and battery energy storage is a key technology to enable this through the storing of electricity during periods of low demand and tapping the stored energy during peak periods to shave peak loads. Japan's commitment to renewable energy and carbon neutrality has set the stage for the rapid development of the battery energy storage system (BESS) market in Japan. Underpinning this growth is the result of the Japan government goal to increase the share of renewables in the electricity generation mix to 36% to 38% by 2030 and achieve carbon neutrality by 2050. This presents significant revenue arbitrage opportunities against fossil fuels like LNG, coal, and oil, which currently dominate Japan's power generation.

3DOM and Tesnology possess the intellectual property (IP) relating to securitization and security trading of batteries in Japan and are currently developing specialized system platforms to monetize the energy storage assets throughout their lifetime; from production, asset securitization, commercialization all the way through to decommissioning and recycling. This new innovative "green financing model" is expected to significantly boost the growth of battery energy storage system (BESS) assets in Japan which remain at a relatively early stage currently and is geared to meet the country's requirement of approximately 10GW of energy storage capacity by 2030.

noco-noco has been developing battery-related technologies, including the X-SEPA™ separator, with the aim of making high-performance batteries accessible as a social infrastructure that everyone can easily use. To realize this vision, a large number of long-life, environmentally friendly batteries must be introduced to the market. By integrating noco-noco's battery that it develops with the technology and IPs on BESS securitization developed by 3DOM and Tesnology, the Company plans to create synergies that will drive rapid BESS market deployment across Asia Pacific. The initial target market will focus on establishing stationary batteries, where the demand/supply adjustment function of grid storage batteries is required to cope with the increasing number of unstable power sources within Japan.

Additionally, the Company also announced the signing of Memorandum of Understanding (MOU) with Singapore Headquartered B2G Energies Pte Ltd, to collaborate on the deployment, construction, and implementation of renewable energy projects including energy storage systems across Asia Pacific (excluding Japan). B2G Energies is a leading renewable energy company in Singapore, specializing in Energy Storage Systems and Energy System Integration, dedicated to delivering sustainable and innovative solutions that reduce carbon emissions, being at the forefront of the transition to clean and green energy sources.

"We look forward to bringing this battery securitization technology to Asia Pacific, alongside with our partners at B2G Energies, to deploy the energy storage capacity needed to accelerate the region's clean energy transition to a low-carbon and sustainable future," commented Masataka Matsumura, CEO & Director noco-noco Inc.

Garry Tay, CEO & Director of B2G Energies, added, "We are excited to collaborate with noco-noco on this journey of transformational energy transition. There is great potential for deploying battery energy storage systems in Asia Pacific as we expect variable renewable generation to increase over 47% in the next 6 years. By leveraging our expertise in energy storage systems and energy system integration, we aim to deliver these solutions that will drive significant progress in the adoption of renewable energy across Asia Pacific."

About noco-noco:

[noco-noco Inc.](https://noco-noco.com/) (Nasdaq NCNC) is a technology solutions provider working to accelerate the global transformation to a decarbonized economy. Building its business on X-SEPA™ — the revolutionary battery separator technology developed in Japan and designed for long-lasting and high heat-resistant performance— noco-noco addresses the need for clean, affordable, and sustainable energy storage solutions.

Read more about noco-noco:

<https://noco-noco.com/>

Safe Harbor Statement:

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