



noco-noco And DG Capital Group To Sign MOU To Drive Decarbonization Solutions For Energy Transition

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Singapore, Oct. 29, 2024 (GLOBE NEWSWIRE) -- noco-noco Pte Ltd ("noco-noco"), a wholly-owned subsidiary of noco-noco Inc. (Nasdaq: "NCNC"), and DG Capital Group ("DGCG") have signed a Memorandum of Understanding (MOU) to jointly develop innovative decarbonization solutions for corporations and communities aiming to reduce carbon emissions and achieve green transition goals.

This collaboration unites noco-noco's revolutionary battery technology, designed to extend battery lifespan and enhance durability, with DGCG's advanced Digital Grid-Forming Inverter System (DGR), which is integral to supporting renewable energy infrastructures. Together, they will aim to offer sustainable, resilient energy solutions by combining high-efficiency, highly reliable technologies to support the energy transition both in Japan and globally.

Powering Decarbonization with Advanced Technologies

The MOU formalizes a partnership between noco-noco and DGCG, focused on overcoming energy transition challenges such as stable energy supply, effective energy storage, and long-term carbon neutrality. By integrating DGCG's DGR System with noco-noco's high-performance battery technology, the companies will develop energy solutions independent of conventional infrastructures to enable reliable renewable energy utilization.

Collaborative Technology and Business Development Initiatives

Under the terms of the MOU, the companies plan to collaborate in the following areas:

1. Technology Development

- o DGCG will incorporate noco-noco's battery technology, known for its extended lifespan and high-temperature resilience, into its DGR System to create an enhanced grid-forming solution. This advanced solution will be jointly developed, and will leverage the strengths of both technologies to achieve higher performance standards.

2. Business Development

- o Leveraging their combined networks, DGCG and noco-noco will seek to expand market opportunities for their enhanced DGR System. Target markets include remote islands, weak-grid regions (areas where electricity infrastructure is unstable), industrial complexes, and semiconductor plants, both within Japan and abroad.
- o The two companies plan to establish a joint venture to pursue business partnerships and develop microgrids or grid-scale energy storage solutions, with earnings generated through these ventures to be shared between both parties.

Mid-term collaboration timeline

- 2024: Formulation of the technology development roadmap and business plan
- 2025-2026: Execution of technology and business development, and preparation for establishing the joint venture.
- From 2026: Utilizing DGCG and noco-noco's market networks to expand sales and deployment of the enhanced DGR System in target regions.

Masataka Matsumura, CEO of noco-noco Inc., commented:

"We are thrilled to collaborate with DG Capital Group in creating innovative decarbonization solutions that align with our vision for carbon-neutrality and sustainable energy. We believe there are significant synergies between our battery technology and the cutting-edge DGR grid forming inverter system, and this collaboration marks an important step in increasing our competitiveness in the commercial and grid-scale energy storage solution sector, as we have outlined in our 2025 restart plan."

About noco-noco:

noco-noco Inc. (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/>

About DG Capital Group:

DG Capital Group Inc. was established in July 2020 to realize a "digital grid" technology that enables a network of distributed devices to operate autonomously while maintaining functional interdependence through the network to support and sustain the power system. Its founder, Rikiya Abe—a pioneer in digital grid technology and former special professor at the University of Tokyo—launched the non-profit "Digital Grid Consortium" in Japan in September 2011 to develop technologies that contribute to a zero-marginal-cost energy society.

DG Capital Group develops and manufactures devices that connect distribution networks aimed at achieving 100% renewable energy with conventional power grids, alongside digital generators, motors, batteries, and wind power equipment. The company is also engaged in managing distribution networks, expanding its technology internationally, and electricity retail. Additionally, it promotes regional revitalization through a "Rural Enterprise Model," which facilitates electricity sales via the Digital Grid Consortium's platform (DGP), supporting sustainable community development.

Read more about DG Capital Group

<https://dgcapitalgroup.jp/en/>

Safe Harbor Statement:

This press release contains forward-looking statements as defined by the Private Securities Litigation Reform Act of 1995. Forward-looking statements include statements concerning plans, objectives, goals, strategies, future events or performance, and underlying assumptions and other statements that are other than statements of historical facts. When noco-noco Inc. (the "Company") uses words such as "may," "will," "intend," "should," "believe," "expect," "anticipate," "project," "estimate," or similar expressions that do not relate solely to historical matters, it is making forward-looking statements. Forward-looking statements are not guarantees of future performance and involve risks and uncertainties that may cause the actual results to differ materially from the Company's expectations discussed in the forward-looking statements. These statements are subject to uncertainties and risks including, but not limited to, the following: the Company's goals and strategies; the Company's future business development; product and service demand and acceptance; changes in technology; economic conditions; and the international markets the Company serves and assumptions underlying or related to any of the foregoing and other risks contained in reports filed by the Company with the Securities and Exchange Commission. For these reasons, among others, investors are cautioned not to place undue reliance upon any forward-looking statements in this press release. Additional factors are discussed in the Company's filings with the U.S. Securities and Exchange Commission, which are available for review at www.sec.gov. The Company undertakes no obligation to publicly revise these forward-looking statements to reflect events or circumstances that arise after the date hereof.

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