



NEWS RELEASE

Jacobs Selected for Green Hydrogen Feasibility Study in South Korea

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Contract will support country's hydrogen economy transition plan

DALLAS, Sept. 21, 2022 /PRNewswire/ -- **Jacobs** (NYSE:J) has been awarded a contract by South Korean offshore wind farm project developer, Elenergy, to complete the feasibility study for a new green hydrogen production and import facility in South Korea.

The facility will provide locally produced and imported green hydrogen for South Korea and help advance the country's plans to transition to a clean energy economy, where hydrogen will account for 33% of energy consumption and 23.8% of power generation by 2050. The facility will be powered by 100% renewable wind energy sourced from the 1.5GW Chujin Offshore Wind Farm which Elenergy is also currently developing.

Jacobs will conduct a green hydrogen market analysis and technology review, develop the conceptual design and conduct business case assessment for setting up a green hydrogen production facility.

"South Korea is moving at speed and scale to develop the infrastructure, technology and solutions to transition to a hydrogen economy," said Jacobs People & Places Solutions Senior Vice President and General Manager Asia Pacific & Middle East Keith Lawson. "The opportunity to work with Elenergy as a key partner on this project will build on our growing energy transition portfolio in Asia and demonstrates our ambition to be at the forefront of innovative projects to help decarbonize the economy."

The project will draw on Jacobs' solutions and advisory capability in Singapore as well as global hydrogen and multi-disciplinary capabilities from the U.K., Australia, Philippines and India.



"We believe that shaping the schematic concept of this study will lead to defining key factors, which will be the gateway to consolidate potentially the first and largest green hydrogen production project not only in Korea but also in Asia," said Elenergy Executive Director Seung Han.

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Certain statements contained in this press release constitute forward-looking statements as such term is defined in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and such statements are intended to be covered by the safe harbor provided by the same. Statements made in this release that are not based on historical fact are forward-looking statements. When used herein, words such as "expects," "anticipates," "believes," "seeks," "estimates," "plans," "intends," "future," "will," "would," "could," "can," "may," and similar words are intended to identify forward-looking statements. We base these forward-looking statements on management's current estimates and expectations as well as currently available competitive, financial and economic data. Forward-looking statements, however, are inherently uncertain. There are a variety of factors that could cause business results to differ materially from our forward-looking statements, including, but not limited to, the timing of the award of projects and funding under the Infrastructure Investment and Jobs Act, as well as general economic conditions, including inflation and the actions taken by monetary authorities in response to inflation, changes in interest rates, foreign currency exchange rates, changes in capital markets, geopolitical events and conflicts, and the impact of the COVID-19 pandemic, including the related reaction of governments on global and regional market conditions and the company's business, among others. For a description of some additional factors that may occur that could cause actual results to differ from our forward-looking statements, see the discussions contained under Item 1 - Business; Item 1A - Risk Factors; Item 3 - Legal Proceedings; and Item 7 - Management's Discussion and Analysis of Financial Condition and Results of Operations in our most recently filed Annual Report on Form 10-K, and Item 2 - Management's Discussion and Analysis of Financial Condition and Results of Operations; Item 1 - Legal Proceedings; and Item 1A - Risk Factors in our most recently filed Quarterly Report on Form 10-Q, as well as the company's other filings with the Securities and Exchange Commission. The company is not under any duty to update any of the forward-looking statements after the date of this press release to conform to actual results, except as required by applicable law.

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