

India Energy Storage Alliance (IESA) signs MoU with Korea Trade & Investment Promotion Agency (KOTRA) to promote energy storage in India and South Korea

- IESA and KOTRA will exchange knowledge, best practices, and information and create new business opportunities in the South Korean and Indian energy storage and e-mobility markets for their respective members
- MoU will be effective between IESA and KOTRA for a period of 3-years

Pune, June 16, 2022: India Energy Storage Alliance, India's leading industry alliance focused on accelerating adoption of energy storage, e-mobility, green hydrogen & microgrids in India on Tuesday, June 14, signed a Memorandum of Understanding (MoU) with Korea Trade & Investment Promotion Agency (KOTRA) South Asia Head Office, for promoting advanced energy storage and e-mobility in the South Korean and Indian markets.

The MoU was signed in a virtual meeting between Dr. Rahul Walawalkar, President, IESA, and Joonhwa Bin, Managing Director, KOTRA, South Asia Head Office, in presence of Debi Prasad Dash, Executive Director, IESA, and Donghyun Rhee, Director General, KOTRA Mumbai, among other representatives.

The newly forged partnership will allow IESA and KOTRA to work together to exchange knowledge, establish best practices, exchange information, and create new business opportunities in the South Korean and Indian energy storage and e-mobility markets for their respective members.

The following activities will be accomplished as a part of the cooperation between the two agencies:

- Market information exchange
- Creating opportunities for member companies to explore joint ventures or collaborations
- Promotion of quality aspects
- Promotion of installation best practices
- Exchange of knowledge on digitalization
- Exchange of knowledge on energy storage
- Joint webinars
- Joint events (as applicable)

"India's energy storage industry, which is the key means of renewable energy development and eco-friendliness, is expected to develop significantly, and with this MoU as an opportunity, we will strive to expand exchanges between energy storage companies in Korea and India," said **Donghyun Rhee, DG, KOTRA, Mumbai.**

"Korea is a global leader in advanced energy storage research and manufacturing and India is emerging as one of the largest markets for advanced energy storage technologies. IESA has set a vision to make India a global hub for R&D, manufacturing, and adoption of advanced energy storage and e-mobility technologies. In this regard, MoU with KOTRA is an important milestone for exploring active technology collaborations and sharing of best practices amongst Korean and Indian companies," said **Dr. Rahul Walawalkar, President, IESA.**

“Last year, IESA launched India Battery Supply Chain Council (IBSCC) and is working with companies setting up manufacturing across the supply chain for giga factories. Given the presence of Korean companies around the globe in setting up giga factories, this partnership can also allow IESA member companies to explore synergies for exploring export opportunities,” said **Debi Prasad Dash, Executive Director, IESA.**

The MoU between IESA and KOTRA will remain in effect for a period of 3-years from the date of signing.

About Korea Trade-Investment Promotion Agency (KOTRA) South Asia Head Office

KOTRA is the national trade and investment promotion agency of the Republic of Korea that facilitates international business cooperation of Korean Companies. KOTRA now runs six offices in India to support commercial and industrial collaboration between Korean and Indian companies.

About India Energy Storage Alliance (IESA)

IESA is a leading industry alliance focused on the development of advanced energy storage, green hydrogen, and e-mobility technologies in India. Founded in 2012, by Customized Energy Solutions (CES), IESA’s vision is to make India a global hub for R&D, manufacturing, and adoption of advanced energy storage, e-mobility, and green hydrogen technologies. The alliance has been at the forefront of efforts seminal in shaping an enabling policy framework for the adoption of energy storage, electric mobility, green hydrogen, and emerging clean technologies in India. Today, IESA is a proud network of 160+ member companies, encompassing industry verticals from energy storage, EV manufacturing, EV charging infrastructure, green hydrogen, microgrids, power electronics, renewable energy, research institutes, and universities, and cleantech startups.

IESA website: www.indiaesa.info

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(For publication/broadcast)