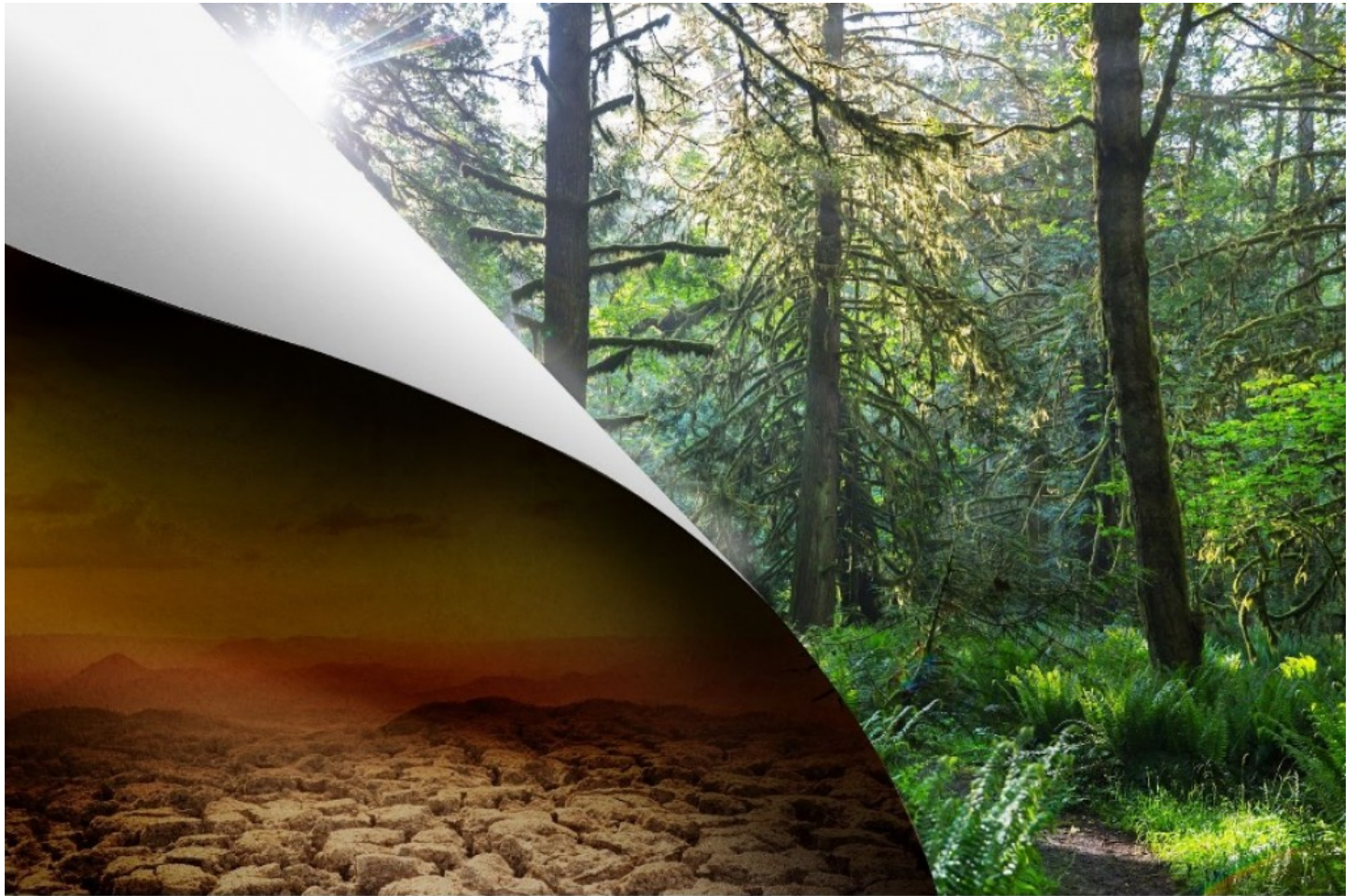


CAC-H2 Secures Significant Investment Deal with MGL Development

Commitment to Green Energy Transition & Carbon Removal Strengthened



Singapore, Singapore Jun 5, 2023 ([Issuewire.com](https://www.issuewire.com)) - [CAC-H2 Pte Ltd.](#), a leading developer dedicated to combating climate change through clean energy & carbon removal projects, is pleased to announce the signing of an investment deal with [MGL Development Pte Ltd.](#), a Singapore-headquartered Climate Tech Company. The agreement entails a cash and stock transaction, granting MGL a notable 34% ownership stake in CAC-H2.

With CAC-H2, the overarching vision is to support the global energy transition by reducing reliance on fossil fuels and aiming to replace them with clean, green energy and carbon removal solutions. The Group has assembled an advanced team that excels in the gasification sector, having over 30 years of experience in delivering renewable energy and biochar projects worldwide, focusing primarily on carbon removal, renewable electricity, and future fuel production.

"MGL Development's investment opens up incredible synergies and opportunities for our company", said Glenn Davies, Group CEO of CAC-H2. "This partnership not only strengthens our ability to make a substantial carbon and climate impact, but it additionally allows us to accelerate the transition to a sustainable future. The investment supports CAC-H2's objective to drive positive change and contribute to the preservation of our planet for generations to come."

The Chairman of MGL Development emphasized the significance of being part of a climate-focused green energy company like CAC-H2. "Aligning ourselves with CAC-H2 supports our vision of becoming a climate technology integrated group," said Ankhbayar Khurlee. "By working together, we can leverage our combined expertise and resources to make a lasting difference in the fight against climate change and the global energy transition."

As part of the investment deal, MGL Development will extend its financial support to include project financing capital, strengthening CAC-H2's efforts in the global energy transition, the climate crisis, and the achievement of the [UN SDGs](#).

This investment agreement also secures a clear funding path for CAC-H2 to develop multiple projects across the globe, starting with a 30 MW renewable energy and biochar plant in Mongolia that will utilize forestry waste residue as a feedstock. This USD 100 million project marks a significant step towards realizing CAC-H2's commitment to sustainable development and clean energy production.

CAC-H2 remains dedicated to fostering partnerships and collaborations with industry leaders, policymakers, and local communities to ensure the successful implementation and operation of these transformative projects. By combining expertise, resources, and a shared commitment to sustainability, CAC-H2 is poised to drive meaningful change and contribute significantly to the global fight against climate change.

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About CAC-H2 Pte. Ltd.

CAC-H2 Pte Ltd. is a leading project developer dedicated to combating economic, social, and environmental threats by aligning with the United Nations' 17 Sustainable Development Goals (SDGs) and the Paris Agreement on Climate Change. With expertise in carbon removal, renewable energy, and green hydrogen & ammonia production, CAC-H2 is committed to supporting the global energy transition and reducing reliance on fossil fuel-derived power. For more information, visit <https://www.cac-h2.com/>.

About MGL Development Pte. Ltd.

MGL Development Pte Ltd. is a Singapore-based climate tech company with interests in energy, manufacturing, forestry, agriculture, and IT. As part of the Asia Energy Supergrid, MGL Development is actively involved in deploying renewable power projects in Central Asia, focusing on clean energy solutions. For more information, visit www.mgl-development.com.



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