

**Monday, 4 March 2024**

## **INVESTMENT IN GREEN AMMONIA TECH FOR AGRICULTURE**

Breakthrough Victoria is investing \$4 million in a pioneering Victorian company that has developed a unique, patented, and innovative electrolytic cell technology to produce green ammonia.

Jupiter Ionics' technology enables the production of carbon-neutral ammonia, often referred to as 'green ammonia,' by utilising nitrogen from the air in combination with hydrogen produced through the electrolysis of water. Ammonia plays a critical role in the agricultural industry as a fertiliser.

The modular, scalable design of Jupiter Ionics' ammonia cells could potentially enable regional production, overcoming the price volatility of conventional fertilisers and providing a reliable and short supply chain.

The innovative technology contributes to environmental sustainability and emissions reduction as the electrolytic cells can operate with renewable electricity, water and air, rather than fossil fuels. It also addresses economic challenges in the agriculture sector by enabling farmers and regional communities to benefit from a stable and cost-effective source of green ammonia for fertiliser.

Breakthrough Victoria joins Wesfarmers Chemicals, Energy & Fertilisers and CIMIC Group, alongside all of Jupiter Ionics' original investors, in participating in this \$9 million Series A funding round.

Funding will support Jupiter Ionics to optimise and scale their ammonia cell technology, invest in new equipment and create up to 19 new jobs in Victoria.

### **Quotes attributable to Breakthrough Victoria CEO, Grant Dooley**

*"We are excited to invest in Jupiter Ionics and their mission to make ammonia production more sustainable and decarbonise agricultural production systems. This investment aligns with our commitment to supporting innovative solutions that address both environmental and economic challenges and represents an important sovereign capability for Australian agriculture."*

### **Quotes attributable to Minister for Economic Growth, Tim Pallas**

*"This \$4 million investment will support jobs for Victorians and technology to reduce our emissions. Jupiter Ionics is a fantastic example of the exciting work being done by Victorian businesses right across our state."*

### **Quotes attributable to Jupiter Ionics CEO, Dr Charles Day**

*"Jupiter Ionics is proud of its origins in one of Victoria's world-class universities, and energised by the impact we can deliver both within Australia and globally. We are therefore delighted that Breakthrough Victoria has decided to support our ongoing mission to accelerate the transition to a net-zero future."*

### **About Breakthrough Victoria**

Breakthrough Victoria is an investment company established in 2021 to manage the Victorian Government's Breakthrough Victoria Fund. We invest for impact – supporting companies to commercialise new technologies and innovations that will create jobs and investment in Victoria and have a positive impact on people's lives.

**Media contact:** Daniel Hoy | 0473 569 671 | [Daniel.Hoy@breakthroughvictoria.com](mailto:Daniel.Hoy@breakthroughvictoria.com)

