Utility Global and SAMJIN E&I Announce Strategic Collaboration for Economic Low-Carbon H2 Deployment in South Korea

Collaboration supports Utility's first commercial-scale Korean H2Gen® deployment in Daejeon, building on the Frontier Korea demonstration project in Seongnam

Parker Meeks, CEO of Utility Global and Ho Young JEONG, CEO of SAMJIN E&I

DAEJEON, SOUTH KOREA, May 29, 2026 /EINPresswire.com/ -- Utility Global ("Utility"), a U.S.-based global economic industrial decarbonization company enabling practical solutions for hard-to-abate sectors, and SAMJIN E&I ("SAMJIN"), a Korean industrial manufacturing and project development company, today announced the signing of a Strategic Collaboration Agreement to jointly advance low-carbon hydrogen production projects and localized H2Gen® deployment infrastructure in South Korea.

The collaboration represents a significant commercial milestone in Utility's Korean market expansion strategy and is intended to support progression toward a definitive paid engineering services agreement (FEL-1 through FEL-3 engineering) for Utility's proposed first commercial-scale H2Gen deployment project in Daejeon, South Korea.

The proposed Daejeon project is expected to build on Utility's previously announced "Frontier

Korea" certification and demonstration initiative in Seongnam to support localized, on-site production of low-carbon hydrogen for mobility, distributed power generation and industrial applications. This approach supports a practical and economic decarbonization strategy by integrating into end-use demand centers.

South Korea is one of the world's leading hydrogen economies, with significant investments across hydrogen mobility, fueling infrastructure, fuel cell power generation and industrial decarbonization. The companies intend to collaborate on hydrogen infrastructure development to support the country's expanding hydrogen sector, including future applications for hydrogen mobility and municipal transportation systems such as the hydrogen fuel cell tram project currently under development in Daejeon.

"This agreement marks an important step in Utility's transition from demonstration projects toward full commercial deployment in Asia," said Parker Meeks, chief executive officer and president of Utility Global. "South Korea continues to demonstrate global leadership in hydrogen mobility and industrial decarbonization. We believe the Daejeon project can serve as a model to demonstrate how localized, on-site low-carbon hydrogen production near end-use demand centers is critical to enable scalable and economically viable hydrogen ecosystems. Together with SAMJIN, we are advancing a clear pathway toward practical, scalable deployment that enables economic industrial decarbonization."

Under the collaboration, the companies intend to jointly advance:
- development of the proposed Daejeon H2Gen project
- engagement with municipal and government stakeholders
- formation of project business structures and special purpose companies (SPCs)
- applications for government funding support mechanisms
- future localization of H2Gen skid assembly and manufacturing in South Korea, including fabrication of key components such as pressure vessels and valves to Korean industrial and KGS standards

The parties intend to work toward a fully financed Final Investment Decision (FID) target for the Daejeon commercial project by June 2027.

"We believe Utility Global's H2Gen platform represents a highly differentiated and practical approach to low-carbon hydrogen production," said Ho Young JEONG, chief executive officer of SAMJIN E&I. "SAMJIN is proud to support the advancement of commercial hydrogen infrastructure in Korea and to collaborate on future manufacturing, project development, and deployment opportunities that contribute to Korea's rapidly growing hydrogen economy."

The announcement follows Utility's recent $100 million first close of its Series D financing round, led by Ara Partners and APG Asset Management, to accelerate the deployment of Utility's proprietary H2Gen technology platform globally across hard-to-abate industrial sectors.

Utility's proprietary H2Gen technology converts water into clean hydrogen and a high-purity CO_2 stream without electricity by using industrial off-gases and biogases. The process supports viable and scalable decarbonization by enabling economic carbon capture, utilization, or sequestration (CCUS). Additionally, H2Gen's modular system is designed to seamlessly integrate with a small footprint into existing industrial infrastructure and operations for applications across industries including steel, refining, petrochemicals, chemicals, mobility, low-carbon fuels and distributed energy systems.

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About Utility Global

Utility delivers practical solutions that enable economic industrial decarbonization across hard-to-abate sectors including steel, mobility, refining, chemicals, and upstream oil & gas. The company's breakthrough H2Gen® technology harnesses energy from industrial off gases and biogases to produce application-specific, high-purity hydrogen with low-to-negative carbon intensity on-site from water, without electricity, using a proprietary electrochemical process. H2Gen also produces a high-concentration carbon dioxide stream, significantly reducing the cost and complexity of carbon capture. Modular, scalable, and operationally flexible, H2Gen systems integrate seamlessly into existing industrial assets with a record-small footprint, enabling practical and economical decarbonization.

Utility is a portfolio company of Ara Partners, a global private equity and infrastructure firm that is decarbonizing the industrial economy.

For more information on Utility's solutions and services, visit www.utilityglobal.com

About SAMJIN E&I

SAMJIN E&I is a South Korean industrial manufacturing and project development company serving the energy, industrial, oil & gas, and wastewater sectors. The company operates multiple manufacturing facilities in Korea and provides engineering, fabrication, operations, and project development capabilities supporting advanced industrial infrastructure projects.

About Ara Partners

Founded in 2017, Ara Partners is a global private markets firm focused on decarbonizing the industrial economy. We invest in the middle market across three strategies: Private Equity, Infrastructure, and Energy. We scale commercially demonstrated decarbonization solutions, support the businesses and infrastructure that enable their adoption, and reduce emissions at the source across the conventional energy value chain. Ara operates from Houston, Boston, Dublin and Washington D.C., and as of September 30, 2025, had approximately $6.6 billion in assets under management. For more information, visit www.arapartners.com

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