

N.A.N. GreenMet and Enaex (headquartered in the Americas) Sign Joint Venture to Build India's Advanced Blasting Solutions for Infrastructure and Mining

N.A.N. GreenMet–Enaex JV • Emulsions & Electronic Detonators • Precision Blasting Services • Infrastructure & Mining Applications

Mumbai, India; 30th June, 2026 – N.A.N. GreenMet, the advanced manufacturing enterprise founded by Navin Agarwal, Vice Chairman of Vedanta, and Enaex S.A., a subsidiary of the Sigdo Koppers Group and a leading provider of blasting solutions and services headquartered in the Americas, today announced the signing of a joint venture agreement to develop a technology-led explosives business for India's infrastructure, mining, and, quarrying sectors.

BUILDING INDIA'S PRECISION BLASTING CAPABILITY

India's infrastructure and resources build-out is driving demand for safer, more reliable and productivity-enhancing blasting solutions across infrastructure works, quarrying, limestone and mining applications. N.A.N. GreenMet and Enaex are establishing world-class blasting capabilities in India, combining Enaex's global technology and operating standards with N.A.N. GreenMet's deep understanding of the Indian stakeholder ecosystem, policy context and execution capability.

TECHNOLOGY: PROVEN GLOBALLY, BUILT FOR INDIA

Enaex is the leading provider of blasting services globally bringing proprietary technology, technical know-how, operational and safety standards. With a 105-year history, it operates 20 production plants globally, 114 on-site service plants, and 461 factory-built trucks, exporting its products to more than 40 countries across five continents.

N.A.N. GreenMet is building the industrial backbone of India's clean energy future. As a technology-led business, the company is developing strategic businesses in battery recycling, critical minerals, rare earth permanent magnets, and precision blasting through global technology partnerships and advancing circular economy.

The joint venture will develop emulsions, detonators, and advanced blasting solutions, focusing on high-growth industrial corridors, infrastructure development including tunneling and construction, limestone, quarrying, ferrous and non-ferrous metals.

"India's infrastructure and resources ecosystem is entering a new phase defined by safety, precision and productivity. This joint venture with Enaex is an important step towards building world-class precision blasting capabilities. N.A.N. GreenMet's strengths in execution, understanding of the industrial ecosystem and stakeholders, combined with Enaex's proven global technology and operating standards will create a trusted platform that enables India's infrastructure and mining growth."

— Navin Agarwal, Founder & Chairman — N.A.N. GreenMet Pvt. Ltd.

"This JV consolidates our presence and leadership in one of the world's most important regions and reinforces a strategy that combines growth, innovation, and sustainability, alongside a top-tier partner. India is one of the world's most dynamic growth markets for infrastructure and resources. The fact that 64% of our revenue now comes from operations outside Chile demonstrates the strength of our internationalization efforts and the company's ability to continue generating value in an increasingly challenging environment, both locally and globally. The success of this venture will come from combining Enaex's technology and safety standards with N.A.N. GreenMet's reputation, relationships and execution capabilities in India, and we are proud to build this business together."

— Juan Eduardo Errázuriz, Chairman of the Board — Enaex S.A.

KEY FACTS

- JV: N.A.N. GreenMet and Enaex S.A. to develop an India-focused explosives business
- Focus: High-growth infrastructure and resources corridors, including limestone, quarrying, ferrous & non-ferrous metals
- Offerings: emulsions, electronic detonators, rock fragmentation and precision blasting services
- Technology: Enaex proprietary technology, global experience, operating and safety standards

ABOUT THE PARTNERS

N.A.N. GreenMet (www.nangreenmet.com) is a technology-led manufacturing platform founded by Navin Agarwal, Vice Chairman of Vedanta, building India's critical minerals and clean energy industrial backbone across rare earth magnets, battery recycling and precision blasting.

Enaex (www.enaex.com) is a leading provider of comprehensive rock fragmentation services in Chile and Latin America. With a 105-year history, the company operates production and on-site service plants, factory-built trucks, and exports its products to more than 40 countries across five continents.

Shrutika Patil | shrutika.patil@nanpartners.in | N.A.N. GreenMet Pvt. Ltd.
Shalki Khanna | shalki.khanna@nanpartners.in | N.A.N. GreenMet Pvt. Ltd.
Maria Eugenia Quilodran | gerencia.general@enaex.com | Enaex S.A.
Felipe Ochagavia | felipe.ochagavia@enaex.com | Enaex S.A.