

PRESS RELEASE

30 energy players initiate an integrated value chain to deliver green hydrogen across Europe at the price of fossil fuels

February 11th 2021

After 2 years of research and confidential preparation, a group of 30 pioneering European energy players officially launches "HyDeal Ambition" with the aim of delivering 100% green hydrogen across Europe at €1.5/kg¹ before 2030.

The production of green hydrogen generated by solar-driven electrolysis from the Iberian Peninsula will begin in 2022. The ambition is to achieve 95 GW of solar and 67 GW of electrolysis capacity by 2030 to deliver 3.6 million tonnes of green hydrogen per year to users in the energy, industry and mobility sectors via the gas transmission and storage network, the energy equivalent of 1.5 months of oil consumption in France. A phased approach is anticipated with first deliveries in Spain and the Southwest of France followed by an extension towards the East of France and then Germany.

Industrial innovation goes beyond the simple production of truly green or climate-friendly energy. It lies in particular in the price to be delivered to customers at fossil fuel parity, making the transition to a carbon-neutral economy a self-evident perspective.

A series of projects and partnerships are currently being launched involving several of the 30 participants of HyDeal Ambition, with a first initiative expected within a year in Spain, based on a portfolio of solar sites with a capacity of close to 10 GW.

"HyDeal Ambition brings together visionary CEOs and entrepreneurs, who share the determination to accelerate the energy transition. HyDeal Ambition constitutes a complete industrial ecosystem spanning the whole green hydrogen value chain (upstream, midstream, downstream, finance), and results from 2 years of research, analysis, modelling, feasibility studies and contract design. HyDeal Ambition makes it possible to produce and deliver competitive green hydrogen in Europe" says Thierry Lepercq, spokesperson for HyDeal. Participants include:

- Solar developers: **DH2/Dhamma Energy (Spain), Falck Renewables (Italy), Qair (France)**
- Electrolysis OEMs, engineering and EPC providers: **McPhy Energy (France), VINCI Construction (France)**
- Gas TSOs: **Enagás (Spain), OGE (Germany), SNAM (Italy), GRTgaz (France), Teréga (France)**
- Energy and industrial groups: **Gazel Energie, subsidiary of EPH (France), Naturgy (Spain), HDF Energie (France)**
- Infrastructure funds: **Cube, Marguerite, Meridiam**
- Consultants and advisors: **European Investment Bank, Corporate Value Associates (CVA), Clifford Chance, Cranmore Partners, Finergreen, Envision Digital, Energy Web**

¹ Including transmission and storage

For more information on HyDeal Ambition and its ecosystem of production - supply of green hydrogen at competitive prices, please contact:

Laurent.Hess@allisonpr.com, +33 6 43 44 16 43

Clement.masson@dentsuconsulting.fr, +33 6 34 09 84 22