

PRESS RELEASE
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HyDeal España, the world's largest integrated renewable and competitive hydrogen hub

HyDeal España is the first industrial implementation of the HyDeal Ambition platform, which was recently ranked by the International Renewable Energy Agency (IRENA) as the largest giga-scale renewable hydrogen project globally¹.

HyDeal España will manage the development, funding and construction of renewable hydrogen production and transmission infrastructures. It will deliver competitive renewable hydrogen to an industrial complex in Asturias from facilities based in Northern Spain. HyDeal España was officially incorporated as an industrial joint venture in November 2021 following a one-year prefeasibility study.

Anchor sponsors include **ArcelorMittal, Enagás, Grupo Fertiberia and DH2 Energy**. Production is planned to start in 2025 and total installed capacity expected to reach 9.5 GW of solar power and 7.4 GW of electrolyzers by 2030.

ArcelorMittal and **Grupo Fertiberia** – together with other large hydrogen clients set to join the project - plan to purchase 6.6 million tons of renewable hydrogen over 20 years (avoiding annually the equivalent of 4 % of current Spanish CO2 emissions) to produce green steel, green ammonia, green fertilisers, and other low-carbon industrial and energy products, positioning the companies as European leaders on their respective markets. The direct connection of mass-scale renewable hydrogen production and long-term bankable consumption create enormous value for the system.

HyDeal España has developed a disruptive industrial and financial model based on value chain integration, captive solar power, electrolyser industrialization, dedicated hydrogen pipelines as well as demand aggregation, which will give it a decisive cost advantage.

Mass-scale renewable hydrogen will sustainably replace fossil fuels in industry, energy and mobility and will provide Spain with a domestically produced, secure, competitive and zero-carbon energy, steel and food supply alternative. HyDeal España aims to provide the equivalent of 5% of Spain's natural gas imports, contributing to the country's energy independence. Spain's green energy transformation is at a tipping point, bringing about industrial revival and sustainable jobs in collaboration with local communities, fulfilling the ambitions of its government to make the country a global pioneer, fully in line with Europe's Fit for 55 agenda.

➔ **Thierry Lepercq**

Thierry Lepercq, Chairman of the joint venture and spokesperson for HyDeal Ambition, declares: *"HyDeal España is the first concrete implementation of the 1.5 €/kg green hydrogen system announced in February 2021. We bring a historic message to all energy users: green hydrogen is not just about small and local expensive projects. It is now a full-fledged commodity, able to compete with coal, oil*

¹ https://irena.org/-/media/Files/IRENA/Agency/Publication/2022/Jan/IRENA_Geopolitics_Hydrogen_2022.pdf

and natural gas in both costs and volumes, the perfect weapon at scale against the climate crisis and skyrocketing energy prices”.

➔ **ArcelorMittal:**

José Manuel Arias, Chairman ArcelorMittal Spain, said: *“HyDeal España is a strategic alliance for ArcelorMittal which will give it access to the volume of green hydrogen required in order to progress on its roadmap towards the decarbonisation of steel production. Thanks to the integration of a group of companies and to the effect of economies of scale, HyDeal España will be able to offer a supply, in competitive conditions, of hydrogen obtained using renewable energy sources, which will be key to enabling us to achieve our 50% CO₂ emissions reduction target in our Spanish operations by 2030. At the same time, other sectors of the economy will also be able to benefit from the potential offered by hydrogen as a clean and sustainable energy solution to decarbonise their own production processes”.*

➔ **Enagás:**

Marcelino Oreja, Enagás’ CEO, stated: *“Enagás is fully committed to the decarbonization process and our participation in HyDeal España is a milestone because of its characteristics model, based on value chain integration, and scale. Because of its broad knowledge on energy networks management and hydrogen technology, Enagás will play an important role in this project, together with its partners, to build the future world’s largest integrated renewable hydrogen hub. We already participate in more than 30 projects related to hydrogen, which are spread throughout the Spanish territory and HyDeal España is one of the most important”.*

➔ **Grupo Fertiberia**

Javier Goñi, CEO of Grupo Fertiberia, said: *“Our participation in this ambitious alliance is a new significant step in our decarbonization roadmap. Based on HyDeal España competitive green hydrogen, the company will invest in a state of the art highly flexible green ammonia plant to cover the needs of our Avilés fertilizer site. Being part of HyDeal España means that the Group’s four large industrial sites in Spain are already immersed in projects to replace fossil-fuel based ammonia with green ammonia in their production processes. This strategic development is another step to position Grupo Fertiberia as the fastest and most aggressive crop nutrition company to decarbonize, enabling to build for our clients the greenest product portfolio in the industry”.*

➔ **DH2 Energy**

Philippe Esposito, President of DH2 Energy said: *“Green Hydrogen will emerge as a game changer to reduce global emissions and achieve climate neutrality and at the same time to place Spain and its industry in the medium term as a main actor in the concert of the energy producers Nations into the world. We are very proud to be part of this initiative that will contribute to position the Spanish industry in a very favorable competitive environment”.*

About HyDeal Ambition

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.

For more information on HyDeal España and its ecosystem of production, please contact:

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