

Enagás completes the sale of a 30% stake in its subsidiary Enagás Renovable to Hy24

The closing of this agreement, announced at the presentation of Enagás' 2022-2030 Strategic Plan on July 12, will mean a capital gain of around 50 million euros for Enagás

Madrid, 20 July 2022. Enagás has completed the sale of 30% of its subsidiary Enagás Renovable to Hy24, the joint venture formed by Ardian and FiveT Hydrogen, Hy24 is the world's largest clean hydrogen infrastructure investment platform.

As Enagás announced in the presentation of its 2022-2030 Strategic Plan on July 12, this deal generates a capital gain of approximately 50 million euros for Enagás.

The Board of Directors of Enagás Renovable will be chaired by Marta Margarit, a professional with extensive experience in the energy sector and Secretary General of Sedigas until 2021, and its Chief Executive Officer will be Antón Martínez, until now Enagás Renovable y Servicios General Manager.

Hy24's investment was made through its Clean H2 Infra Fund, via a capital increase in Enagás Renovable.

Enagás Renovable has a portfolio of more than 50 specific projects in Spain in the field of renewable gases and decarbonisation, making it one of the largest European platforms for renewable gas projects, which are in line with the Hydrogen and Biogas Roadmaps for Spain.

The Enagás subsidiary already has several pioneering projects underway, including the start-up of Spain's first industrial green hydrogen plant, located in Lloseta (Mallorca). Together, Enagás Renovable's most advanced projects represent more than 1,000 MW of electrolysis, have an estimated commercial operation date until 2026, and account for around 25% of Spain's Hydrogen Roadmap target in terms of installed capacity for 2030.

Enagás CEO Arturo Gonzalo stressed that "this agreement allows us to accelerate the creation of a hydrogen market, promoting joint projects to contribute to a fair energy transition and decarbonise energy, helping to achieve the hydrogen objectives of the Hydrogen and Biogas Roadmap of the Government of Spain and the objectives of the European strategy REPowerEU".

Hy24 CEO Pierre-Etienne Franc said: "Our partnership with Enagás will help realise large green power-to-hydrogen projects in Spain to decarbonise industry and transport sectors. Completion of this deal, one of the first investments made by our Clean H2 Infra Fund, is an important step forward as Hy24 executes on its strategy to be a catalyst for investment in green hydrogen infrastructure".

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