



## PRESS RELEASE

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

Paris, February 11<sup>th</sup> 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/kg<sup>1</sup> 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)**

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<sup>1</sup> Including transmission and storage

- Infrastructure funds: **Cube, Marguerite, Meridiam**
- Consultants and advisors: **European Investment Bank, Corporate Value Associates (CVA), Clifford Chance, Cranmore Partners, Finergreen, Envision Digital, Energy Web**

*“This pioneer initiative makes the ambition of taking green hydrogen in Europe to the next level a reality - enabling both the acceleration of the energy transition and reindustrialisation at local level. Teréga is proud to be part of this group, spearhead of the scale-up of a green hydrogen market across Europe.”* Dominique Mockly, CEO of Teréga

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

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## About Teréga

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Established in South-West France, at the crossroads between major European gas flows, Teréga has utilised its exceptional expertise for over 75 years in the development of gas transmission and storage infrastructures. Today, it continues to design innovative solutions to take up the major energy challenges facing France and Europe. A true accelerator of the energy transition, Teréga operates over 5,000 km of pipes and two underground storage reservoirs, respectively representing 15.6% of the French gas transmission network and 24.5% of national storage capacities. In 2019, the company generated a turnover of €500 million and had more than 650 employees.

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