H2APEX: EU commission approves grant for 100 MW H2ERO hydrogen project as part of Hy2Infra-IPCEI funding

- Green large-scale 100 MW H2ERO project with expected investment volume of EUR 213 million and annual production capacity of 7,000 to 8,000 tons of hydrogen is amongst the projects to be funded
- Official grant notification from the German Federal Ministry for Economic Affairs and Climate Protection is expected soon
- H2APEX will operate H2ERO after its completion in 2028 and generate yearly recurring revenues in the mid double-digit million Euro range with the plant

Rostock-Laage (Germany), Grevenmacher (Luxembourg), 16.02.2024 – H2APEX (ISIN LU0472835155, WKN A0YF5P), a leading stock exchange listed developer and operator of green hydrogen plants for the decarbonization of industry, infrastructure and mobility, was informed on Wednesday that the European Commission has approved the Hy2Infra project ("Hy2Infra") – the third important project of common European interest ("IPCEI") in the hydrogen value chain. Hy2Infra comprises 33 projects from 32 companies from seven Member States, for which the participating Member States will provide public funding of up to EUR 6.9 billion.

Among the Hy2Infra projects to be funded is the large-scale 100 MW project H2ERO by H2APEX, for which a subsidiary of H2APEX has applied for funding of approximately EUR 167 million. The H2ERO project has an expected investment volume of EUR 213 million. Regular operation with an electrolysis capacity of 100 MW is expected in 2028. According to current plans, the hydrogen plant will have an annual production capacity of 7,000 to 8,000 tons of green hydrogen. H2APEX plans to operate H2ERO itself after its completion in 2028 and generate yearly recurring revenues in the mid double-digit million Euro range with the plant.

Peter Rößner, CEO of the operating business of H2APEX, said: “The release of EU funds for the Hy2Infra funding initiative is the most important milestone in European hydrogen history to date and the starting signal for the development of hydrogen production on an industrial scale. We are proud that our H2ERO project is among the selected projects. The funding of H2ERO is a confirmation of three years of successful work on this project and reflects the leading position of H2APEX in the realization of hydrogen plants in Germany. We see this as confirmation of our strategy of generating recurring revenue from our own operation of hydrogen plants and the sale of green hydrogen next to our revenues from realizing projects for industrial customers. At the same time, the approval of the 33 projects will lead to a significant increase in our project pipeline. Numerous electrolysis projects from other market participants are now receiving their final investment decision and require general contractors such as H2APEX for their realisation.“

The grant notification from the German Federal Ministry for Economic Affairs and Climate Protection ("BMWK"), will according to the BMWK, occur soon. As this notification is not available yet, it is not yet possible for H2APEX to confirm that funding will be granted in the amount applied for and what the conditions of the funding may be.

About H2APEX

H2APEX is a merger of H2APEX Group SCA (ISIN LU0472835155, WKN A0YF5P), which is listed in the Prime Standard of the Frankfurt Stock Exchange, and the hydrogen specialist APEX Group. Together, the companies act in the market under the H2APEX brand. The operational core of H2APEX was founded in Rostock/Laage, Germany, in 2000 and has focused entirely on clean hydrogen production, storage and distribution since 2012. This makes the company one of the pioneers in this field. The goal of H2APEX is to become an internationally established developer and operator of hydrogen plants. In its core business, H2APEX develops, builds and sells or operates green hydrogen plants with an electrolysis capacity below 1 GW. These are used to decarbonize industrial value chains and to produce green hydrogen and hydrogen derivatives such as LOHC (liquid organic hydrogen carriers) and e-fuels. They are used, for example, in the steel, chemical and cement industries as well as other energy intensive industries. In addition, the company offers hydrogen plants for infrastructure and logistics, especially for industrial use in warehouses, ports and production facilities.
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