



## HDF Energy Breaks Ground on World's Largest Green Hydrogen-Power Project

After successful financial close, HDF Energy starts construction of CEOG (French Guiana), the world's first baseload renewable energy power plant using hydrogen technology

- **Multi-megawatt power plant producing stable and dispatchable electricity, 24 hours a day, without polluting emissions;**
- **25 years Power Purchase Agreement (PPA) signed with the French utility EDF;**
- **Equity provided by Meridiam and SARA as shareholders alongside HDF;**
- **Non-recourse project financing from leading commercial and development banks;**
- **Engineering, procurement and construction (EPC) contract awarded to Siemens Energy**
- **Hydrogen technologies supply competitively procured awarded to McPhy for the electrolysers and HDF for multi-megawatt hydrogen fuel cells**

**Bordeaux (FRANCE), September 30th, 2021.** HDF Energy (mnemonic code: HDF) and its equity partners, the infrastructure fund Meridiam and the petroleum operator SARA (Rubis Group) today announced the start of the construction of CEOG Renewstable® Power Plant in French Guiana. CEOG is the world's first multi-megawatt hydrogen power plant, and the largest green hydrogen storage of intermittent electricity sources (128MWh).

**Damien HAVARD, CEO of HDF Energy said:** "CEOG demonstrates that HDF Renewstable® solution addresses a very large market being all the grids currently powered by fossil fuel power plants. By supplying non-intermittent renewable energy, CEOG – which we are already replicating across the world – opens a new era for renewable energies. We thank our partners Meridiam and SARA (Rubis Group) that have brought a significant value to the development of CEOG, allowing us to launch today this new model of electricity production. "

The Renewstable® power plant, designed and developed by HDF, will supply a 100% renewable, stable and dispatchable power to 10 000 households at a lower cost than the diesel power plant, but without emitting any greenhouse gas, fine particle, noise or fumes. A Renewstable® power plant produces



electricity using local sources of clean energy to fully sustain the local needs, reducing exposure to oil price volatility, supply risks, and saving foreign exchange.

Representing a total investment of US\$200 million, CEOG is an optimised combination of a solar park, a hydrogen long-term energy storage and a battery (short-term energy storage) to produce 24/7 baseload power. It is the first time that a renewable energy project supplies a grid through a capacity-based Power Purchase Agreement, usually used for thermal power plants. This type of electricity offtake contract guarantees the availability and stability of the electricity produced by CEOG. This last characteristic is essential for powering isolated grids or reducing congestion on large networks.

CEOG is currently being duplicated in about 20 countries such as Mexico, Caribbean island nations, Southern Africa, Indonesia and Australia. The most mature part of this pipeline represents US\$1.5 billion of investment. Competitive with diesel power plants, the Renewstable® power plant addresses a large power generation market. HDF has already identified a pipeline of US\$3 billion.

## ABOUT HDF ENERGY

HDF Energy is a global pioneer in hydrogen energy. HDF develops, finances and operates multi-megawatts Hydrogen-Power plants. These plants provide continuous or on-demand electricity from renewable energy sources (wind or solar), combined with high power fuel cells supplied by HDF.

HDF has developed the world's first mass production plant for high-power fuel cells for energy, which will be commissioned in France in 2023. Through this activity, HDF Energy will also serve the maritime and data center markets.

HDF Energy is a powerful accelerator of the energy transition by offering non-intermittent, grid-friendly and on-demand renewable power.

HDF is a company listed on the regulated market of Euronext Paris.

## Contacts

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