



JOINT PRESS RELEASE

Sharm El-Sheikh, 9 November 2022

COP27: HDF Energy and the European Investment Bank partner to implement Namibia's first green hydrogen power plant

Hydrogène de France SA (“HDF Energy”) group – Euronext Paris: HDF, global pioneer in hydrogen power plants and high-power fuel cell manufacturer, has reached a further step in the development of the Renewable® green hydrogen power plant in Swakopmund, by formalizing its partnership with the European Investment Bank (EIB) at the 2022 United Nations Climate Change Conference of the Parties (COP27).

The new green hydrogen cooperation was announced at the Namibian pavilion COP 27 by Dr. Hage Geingob, President of the Republic of Namibia, Dr. Werner Hoyer, President of the European Investment Bank, Ursula von der Leyen, President of the European Commission.

“This partnership represents a concrete step in delivering Namibia’s clean energy ambition. This new investment demonstrates Namibia’s leadership in green hydrogen.” said Dr. Hage Geingob, President of the Republic of Namibia.

“I would like to thank the European Investment Bank for the continuous support to the development in Swakopmund. The signature today is a key step of our longstanding engagement with the EIB for the project, that takes us closer to reaching financial close in 2023 and starting construction of the first large scale green hydrogen project in Africa.” says Nicolas Lecomte, HDF’s Director for Southern and East Africa.

“The European Investment Bank works with leading partners to support clean energy investment across Africa. I am pleased that the EIB is working closely with HDF Energy to harness Namibia’s solar and wind potential and unlock opportunities for the energy transition. Our agreement confirmed at COP27 today with HDF will help to accelerate large scale deployment of green hydrogen infrastructure in Namibia based on proven investment in South America.” said Werner Hoyer, President of the European Investment Bank.



The agreement signed by Maria Shaw-Barragan, EIB Director of lending in Africa, Caribbean, Pacific, Asia and Latin America and Nicolas Lecomte, HDF’s Director for Southern and East Africa, and witnessed by Hon. Lipumbu Shiimi, Minister of Finance of Namibia.

The new agreement between HDF Energy and the European Investment Bank was unveiled alongside the announcement of a new sovereign loan facility of EUR 500 million by Ursula von der Leyen, President of the European Commission and Dr. Hage Geingob, President of the Republic of Namibia to develop the green hydrogen sector in the country.

HDF Energy is developing the Renewable® Swakopmund, a green hydrogen power plant in Swakopmund, Erongo region of Namibia. Once operational, the project will enhance local clean electricity generation, 24 hours a day, 7 days a week, and grid supporting services, directly contributing to security of electricity supply in Namibia.

The new EIB cooperation with HDF Energy for the Renewable® Swakopmund accelerate project implementation, allow Namibia to lowering the price of electricity to end-consumers, and kick-starting implementation of green hydrogen investment and development of technical green hydrogen skills in Namibia.

EIB at COP27

Find an overview of EIB at COP27 on our dedicated [website](#). The EIB has a pavilion in the side event area of the Blue Zone and is running a series of events on numerous topics. The full agenda is available [here](#). You are welcome to join our virtual attendee hub to watch the sessions either live or later at your convenience, and network with attendees. With an easy two-step registration process, you will always have the latest information on our agenda.

Background information

About EIB Global

[EIB Global](#) is the EIB Group's specialised arm dedicated to increasing the impact of international partnerships and development finance. EIB Global is designed to foster strong, focused partnership within [Team Europe](#), alongside fellow development finance institutions, and civil society. EIB Global brings the Group closer to local people, companies and institutions through our [offices across the world](#).



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 Energy develops two types of *Hydrogen-Power* plants:

- **Renewstable®** (POWER-TO-POWER): Multi-megawatt power plants, producing stable electricity 24h/day, composed of an intermittent renewable source and on-site hydrogen energy storage.
- **HyPower®** (GAS-TO-POWER): Multi-megawatt power plants producing electricity on demand from green hydrogen from gas transportation networks.

Read financial information on **Hydrogène de France**
at www.hdf-energy.com

Read more about the **Renewstable® Swakopmund**
at www.renewstable-swakopmund.com

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