

Long-term visions: Total Eren becomes H2Global's latest foundation member

The H2Global Foundation, initiated to promote the market ramp-up of green hydrogen and its derivatives, continues to expand its scope of activities.

HAMBURG, GERMANY, July 21, 2022 /EINPresswire.com/ -- The H2Global Foundation, initiated to promote the market ramp-up of green hydrogen and its derivatives, continues to expand its scope of activities. Total Eren, a leading renewable energy Independent Power Producer (IPP) that develops, finances, invests in, builds and operates wind and solar power



Markus Exenberger, Managing Director H2Global

plants worldwide, has now become the most recent member of the Foundation. With the addition of the French company, the initiative - funded by the Federal Ministry of Economics and Climate Protection (BMWK) - has gained the vital expertise of a major player with a unique international presence.

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Markus Exenberger

Hamburg/Paris, 21. July 2022. Total Eren, a leading France-based renewable IPP with large-scale green hydrogen projects under studies globally, in particular in Chile (H2 Magallanes project) and Australia (HyEnergy project), is now also providing its expertise in renewable energy and green hydrogen to the H2Global Foundation. Total Eren is supporting the initiative promoted by the Federal Ministry of Economics and Climate Protection (BMWK) geared to accelerating the market ramp-up of green hydrogen and its derivatives. Together with a growing number of

internationally important companies, the aim is to make a decisive contribution to the decarbonisation of the economy and advancing independence from fossil fuels. "The determined expansion of renewable energies is crucial for the production of green hydrogen and its derivatives," as H2Global CEO Markus Exenberger states, explaining the foundation's

approach. "Total Eren is involved in all areas of renewable energy production and therefore recommends itself as an obvious partner for the goals we want to realise in Europe - as well as worldwide."

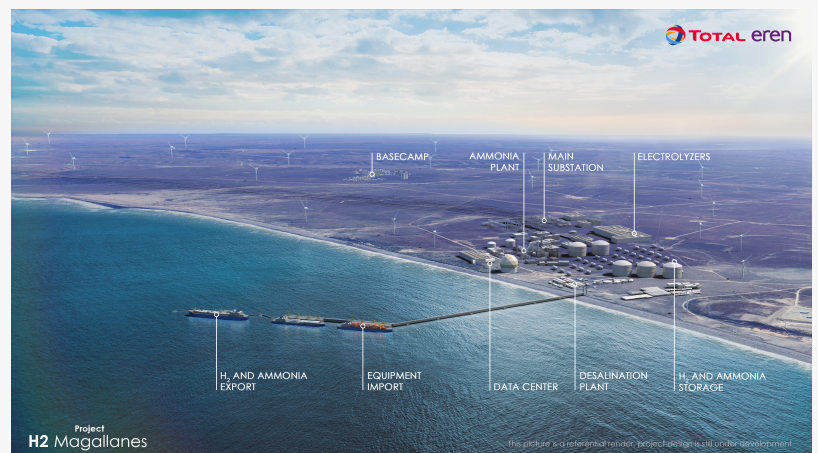
The H2Global Foundation was established with the aim of significantly accelerating the market ramp-up of green hydrogen and its derivatives and thereby contributing to the achievement of the Paris climate agreements. In addition to German companies such as Siemens Energy Global, Thyssenkrupp or Deutsche Bank, European companies such as the mega-port Port of Antwerp-Bruges have recently joined the ranks of the foundation.

David Corchia, Chief Executive Officer of Total Eren commented: "The climate crisis commands for immediate actions. Germany is positioning itself at the forefront of the development of green hydrogen to cover its industrial and energy needs. Total Eren has made the strategic decision more than 2 years ago to develop multi-GW wind & solar projects in locations benefiting from exceptional natural resources. Far from Europe but with intrinsic low power generation costs, those projects will aim at delivering clean and reliable energy sources to Europe and Asia in the form of H2 or its derivatives. Germany is a top priority for us. We wish strong and forward looking decisions will enable us to develop these extreme large scale projects in Latin America, Australia and North Africa for the benefit of the local and the German people."

The establishment of a market for green hydrogen and its derivatives is perceived as a decisive lever for implementing the global climate protection goals agreed in Paris. The prices for these fuels, however, are still significantly higher than those for environmentally harmful fossil fuels.



David Corchia, Chief Executive Officer of Total Eren



The large-scale green hydrogen project called "H2 Magallanes" totalling up to 10 GW of wind installed capacity to be located in the Magallanes region, Southern Chile

Energy policies have now also become security policies. This is another reason why even the BMWK is backing the goals of the H2Global Foundation with generous funding. An intermediary auctions green hydrogen and derivatives at the lowest possible price and then sells them in Germany and Europe to the highest bidder. Due to the fact that this is likely to result in a negative difference, the BMWK provides funds to compensate for the price difference.

"The switch to renewable energy sources is one of the core tasks of a European climate and security policy," as Exenberger summarises his foundation's ambitious plans. "Therefore, we are naturally very pleased that after a number of national companies from energy production, plant engineering, transport and logistics as well as consumption, the pan-European dimension of our foundation is becoming increasingly clear." Total Eren is working on several large-scale green hydrogen projects worldwide and has demonstrated great ambitions, for example through its large-scale green hydrogen project called "H2 Magallanes" totalling up to 10 GW of wind installed capacity to be located in the Magallanes region, Southern Chile. With the addition of the French highly skilled and ambitious company, the acceleration of the market ramp-up has gained a further boost.

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