

Hub for the hydrogen future: Dutch energy infrastructure giant Gasunie now on board as member of the H2Global foundation

Gasunie has joined the German H2Global Foundation. Joining as a foundation member underlines the common European resolve to transform the energy market.

HAMBURG, HAMBURG, GERMANY, August 3, 2022 /EINPresswire.com/ -- The Dutch gas infrastructure company Gasunie has joined the German H2Global Foundation, which has been working flat out in driving the market ramp-up of green hydrogen since autumn 2021. Joining as a foundation member underlines the common European resolve to transform the energy market over the medium and long term.



Markus Exenberger, Managing Director H2Global

The Dutch energy infrastructure company Gasunie will play a decisive role in the energy transition in the future and, as part of these efforts, has become a member of H2Global. Gasunie will contribute its know-how in the transport, storage and import of green hydrogen as the newest member of the H2Global Foundation. Gasunie is already developing a hydrogen network, called HyPerLink, which connects Denmark and the Netherlands across northern Germany. In addition, Gasunie is cooperating with other companies on the AquaDuctus pipeline project, which will transport up to one million tons of green hydrogen per year directly from the production site in the North Sea to the mainland.

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H2Global CEO Markus Exenberger

The foundation, which is dynamically gaining in importance, aims to ramp up the market for green hydrogen, thereby contributing to the

decarbonisation of the economy and supporting independence from fossil fuels from Russia. The German Federal Ministry for Economic Affairs and Climate Protection (BMWK) is funding the future provision of green hydrogen through the H2Global initiative to the tune of €900 million. The BMWK is providing funding to HINT.CO GmbH, a subsidiary of the H2Global Foundation, for its competition-based double auction mechanism to support its role as an intermediary between supply and demand.

Gasunie has set itself the aim of promoting the energy transition and is therefore evolving from being the gas hub of north-western Europe to a supplier of infrastructure solutions. Gasunie already ranks as one of the leading companies of Europe in the development of hydrogen infrastructure. "With numerous upcoming projects revolving around the transport, import and storage of hydrogen, Gasunie features as one of

the most important European players in the context of the urgently needed energy transition," said an enthusiastic H2Global CEO Markus Exenberger regarding the new addition to the foundation. "Within the context of advancing climate protection and supply independence, which is vital in terms of security policy, Europe is once again growing together in an entirely new way. This also applies to our foundation, which is committed to promoting the market for green hydrogen and its derivatives across national boundaries and has declared this objective as a transnational goal."

Gasunie is the most recent addition to a whole range of prominent European foundation members. Numerous companies have recently committed to the common aims and objectives of the H2Global Foundation. 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 or the French IPP for renewable energies Total Eren have recently joined the foundation.

Exenberger continued: "It is not yet possible to obtain all the energy we need from local renewable energy sources. In addition, the prices for PtX products are significantly higher than



Han Fennema, CEO of Gasunie



The hydrogen projects HyPerLink and Aqua Ductus

the costs of fossil fuels. Despite this imbalance, the most urgent goal of H2Global and all participating companies is to get the market for green hydrogen up and running. For this purpose, an intermediary will auction green hydrogen and derivatives at the lowest possible price and then sells them in Germany and Europe to the highest bidder. The negative difference that is expected to arise can be compensated for by the BMWK funding grant.

"By joining the H2Global Foundation, Gasunie is improving the cooperation between public authorities and the private sector. Cooperation throughout the entire hydrogen value chain will be decisive in achieving the required scaling. In addition to transport, storage and import, it will also require local hydrogen production – both on land and at sea. Only then will we be able to satisfy industrial demand and the chicken-and-egg situations typical of market ramp-ups," said Han Fennema, CEO of Gasunie.

About H2Global

The aim of the H2Global Foundation is to promote and advance climate and environmental protection. One element in achieving the foundation's purpose is the testing of an efficient funding program for a rapid market ramp-up and import of green hydrogen and power-to-X products (PtX). For the first time, the funding mechanism enables the economic, sustainable operation of PtX plants and thereby allows the industrial market ramp-up that is now required. Accordingly, H2Global differs from previous investment support program, which primarily provide investment subsidies to develop and test PtX technologies. In order to promote the ramp-up of a green hydrogen economy efficiently and in a market economy context, H2Global employs a double auction model to determine the price. The lowest bid price and the highest selling price are each awarded the contract. In this way, the price difference to be compensated is as small as possible. By way of a divergence of terms in the purchase and sales contracts, the intermediary can also profit from possible price increases in the products sold - reducing the need for state subsidies and is therefore potentially far more efficient than previous subsidy instruments. The purchase of green hydrogen and hydrogen-based PtX products includes their delivery to Germany. Further criteria in awarding the purchase of green hydrogen and their derivatives include sustainability requirements defined by the federal government as well as the maturity of the respective projects.

More information: <https://www.h2-global.de/>

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