



## PRESS RELEASE

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### **Gaia Future Energy and HyDeal launch HyDeal Africa, to offtake mass-scale competitive green hydrogen from Africa into Europe**

Gaia Future Energy, a leading green hydrogen energy developer in Africa, and HyDeal, the promoter of one of Europe's largest green hydrogen projects, announce the launch of HyDeal Africa, a partnership aiming at offtaking, transporting and exporting mass-scale green hydrogen from Morocco and Mauritania to Europe at fossil fuel parity.

The partnership is a response to the stated objective of the European Union of importing 10 million tons of green hydrogen by 2030 as part of the RepowerEU program. It is also in line with the recent announcements of the governments of Morocco and Mauritania, who intend to turn their countries into green hydrogen superpowers and to transform their economies through this clean new energy.

HyDeal Africa is the first industrial implementation outside of Europe of the HyDeal Ambition platform, which was ranked in 2022 by the International Renewable Energy Agency (IRENA) as the largest green hydrogen initiative globally, with participants covering the complete hydrogen value chain (upstream, midstream, downstream and finance) and including such groups as Vinci, Enagás, GRTgaz, OGE and the European Investment Bank.

HyDeal Africa aims to import 1 million tons of green hydrogen by 2030 and 5 million tons by 2035 from Gaia Future Energy projects in Mauritania and Morocco in conjunction with strategic partners. It will focus its efforts to conduct a feasibility study on the design, development and construction of a coastal subsea hydrogen pipeline connecting Mauritania and Morocco to Spain to serve offtakers throughout the continent, leveraging on the opportunities offered by the H2Med pipeline project set to connect Spain to France and Germany by 2030.

Gaia Future Energy and HyDeal have already launched consultations to that effect with European institutions, national governments on both sides of the Mediterranean, key industry players and global financial institutions. The first stage of the pipeline feasibility study is expected to be presented at COP 28 in Abu Dhabi in November 2023.

#### **About Gaia Future Energy**

Gaia Future Energy is a leading international developer of green hydrogen in Africa, with an 80-GW pipeline of green hydrogen projects under development. As an affiliate company of the Gaia Energy group, it specializes in the development and the financing of projects to produce hydrogen and its derivatives on a large scale in Africa.

Gaia Future Energy aims to produce from its projects in Morocco a volume of 1 million tons of green hydrogen by 2030 and 5 million tons by 2035, intended for European market, while offering the most competitive price for green hydrogen in the world.

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### About HyDeal

HyDeal is a developer of mass-scale competitive green hydrogen projects. It launched in 2020 the HyDeal Ambition initiative, bringing together 30 green hydrogen value chain players in Europe (upstream, midstream and downstream) and presently develops hydrogen production sites in Spain to serve industrial, energy and mobility customers with initial delivery scheduled by the end of 2026. It has developed a disruptive industrial and financial model to establish sustainable cost leadership based on supply chain integration, captive solar power, electrolyzer industrialization, dedicated hydrogen pipelines and demand aggregation through long offtake agreements at market prices.

### Quotes:

#### Gaia Future Energy:

Producing, transporting, and supplying green hydrogen from North Africa to Europe. With Hydeal's and Gaia's extensive experience and strategic position, we are successfully addressing three major concerns in this regard, by securing a pool of first-tier offtakers in Spain and Europe, launching the feasibility study on the transportation aspects and bringing multiple production sites at ready to Build stage, for large-scale green hydrogen production,

#### HyDeal:

Thierry Lepercq, President of HyDeal, said: *“The HyDeal model of vertically-integrated mass-scale competitive green hydrogen infrastructures is a perfect match for the stated ambitions of North African governments and entrepreneurial energy players. We are thrilled to team up with Gaia Energy, aiming at transforming the energy landscape on both sides of the Mediterranean and helping Europe substitute fossil fuels with a reliable, affordable, zero-carbon alternative”.*

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