



Press release

Enagás becomes industrial partner and co-shareholder of Hanseatic Energy Hub in Stade

- **Joint goal: securing security of supply and driving forward decarbonisation in Germany**
- **Terminal operation planned for 2027 ammonia-ready**
- **The final investment decision is expected to be made by HEH's shareholders throughout 2023**
- **Spanish Transmission System Operator contributes with its global experience in CO₂-neutral operation of LNG terminals**

Stade, 1. June 2023 - As one of the leading energy infrastructure companies in Europe, Enagás will contribute its experience in the development and operation of new infrastructures in Germany - and specifically in Stade - in the future: Hanseatic Energy Hub GmbH (HEH) has chosen the Spanish transmission system operator as its industrial partner for the operation of the terminal at the Stade industrial park. At the same time, with a 10% stake, subject to compliance with the conditions precedent inherent to this type of transaction, Enagás strengthens the existing project consortium consisting of the founding shareholder, the Hamburg-based Buss Group, the Partners Group (on behalf of its customers) and the industrial partner Dow. The previous minority shareholder Fluxys will sell its shares due to a strategic refocusing. The parties have agreed not to disclose the exact terms of the agreements until the final investment decision is taken throughout 2023.

"With the Hanseatic Energy Hub in the Hamburg metropolitan region, we are developing an import terminal that will secure Germany's supply of LNG and green gases and at the same time prepare for the market ramp-up of hydrogen," says Johann Killinger, HEH Managing Director and owner of Buss Group. "Enagás not only shares our vision, but also contributes with comprehensive technical expertise to help us make it a reality quickly and reliably."

The Spanish Transmission System Operator is one of the world's largest operators of regasification terminals and the second largest grid operator in Europe. Enagás is committed to being completely carbon neutral by 2040 and has extensive expertise in the use of hydrogen, biogas and bio-methane in addition to natural gas. Together with the TSOs of Portugal and France, Enagás submitted the first European hydrogen corridor project, H2Med, to the call for European Projects of Common Interest (PCIs). Also, it has submitted to the PCI call for proposals the Spanish Hydrogen Backbone, a linked infrastructure to this interconnection.

According to Arturo Gonzalo, CEO of Enagás, "This new agreement is an important milestone in meeting the European objectives of security of supply and decarbonization, and a relevant step forward in the company's compliance with its Strategic Plan. Enagás will contribute with its experience in the development of a hydrogen ready infrastructure that will be key for Germany".

As a first phase, from the end of 2023 until the land-based terminal goes into operation, HEH will also be the site of one of the five Floating Storage and Regasification Units (FSRU) chartered by the German government.

In the beginning LNG and green energy sources such as bio-LNG and synthetic natural gas (SNG) can be imported via the emission-free terminal from 2027. The planned regasification capacity is 13.3 billion m³/a. At the same time, the terminal, port, industrial park and connection infrastructure are designed in such a way that a conversion to ammonia as a hydrogen-based energy source can take place in a modular fashion.

"The Hanseatic Energy Hub (HEH) is a key link in aiding the energy transition, a key investment theme we are following. We are targeting a final investment decision for the Hanseatic Energy Hub throughout 2023. The clear commitment of Enagás as industrial partner and co-shareholder demonstrates the maturity and strong foundation of our project," said David Daum, Managing Director Private Infrastructure, Partners Group.

The planned investment volume for the terminal by HEH is around one billion euros. Back in April, HEH commissioned a consortium led by global EPC specialist Técnicas Reunidas S.A. to develop the land-based terminal for liquefied gases, subject to HEH's final investment decision. Other consortium partners are the FCC Group and Entrade GmbH.

Now that the commercial marketing of the Hanseatic Energy Hub has been largely completed with 10 billion m³/a of long-term LNG capacity already contracted with key LNG customers such as EnBW and SEFE, and the project is now pushing ahead with the parallel ramp-up of hydrogen on an ammonia basis. Among other things, a market test is to clarify whether there is demand to build an additional, smaller ammonia tank before the large tanks are converted.

The basis for this is a future-flexible modular system for the green energy transition at the Stade Industrial Park. Dow already produces hydrogen on site on a large scale. The location also offers the possibility of an optimal networking of the chemical sector, logistics and the energy industry.



“We are delighted to welcome Enagás as a highly experienced and reliable technical partner”, says Julia Schlenz, President Dow Germany. “Together, with the terminal for liquefied gases, we will not only make a concrete contribution to energy security and energy transition in Germany. At the same time, we will be able to leverage great efficiency potentials, among other things with the use of industrial residual heat from the Dow site for the regasification of the LNG. In this way, we are also making a significant contribution to the future viability of our site.”

Pascal De Buck, CEO of Fluxys comments on leaving the project: “We are pleased that the commercial and technical course for implementing the Hanseatic Energy Hub has been set and are confident that the project will become a success. This gives us comfort to fully dedicate our focus to further projects where our contribution as essential infrastructure partner generates additional value for a low-carbon society.”

About Enagás

Enagás is Spain's TSO (Transmission System Operator) and Technical Manager of the Spanish gas system, with 50 years' experience in the development, operation and maintenance of energy infrastructures. It has more than 12,000 kilometres of gas pipelines, three strategic storage facilities, eight regasification plants. The company operates in seven countries: Spain, the United States, Mexico, Peru, Albania, Greece and Italy. Enagás participates as shareholder in Trans Adriatic Pipeline (TAP), crossing these last three countries, a key infrastructure for the security of supply in Europe.

In accordance with its commitment to the energy transition, Enagás has announced that it is bringing forward its goal of becoming carbon neutral to 2040. The company is committed to the development of renewable gases infrastructure, mainly hydrogen, sustainable mobility and energy efficiency, among other areas. Together with the TSOs of Portugal and France, Enagás submitted the H2Med project to the call for European Projects of Common Interest (PCIs). It also presented to this call the Spanish Hydrogen Backbone, linked to the mentioned interconnection. www.enagas.es/en/

About HEH

The Hanseatic Energy Hub (HEH) is a future flexible terminal for liquified natural gases at the Stade industrial site. The independent hub secures and diversifies Germany's import needs for affordable energy. In the initial expansion stage, a zero-emission LNG terminal is set to go into operation from 2027, with infrastructure also approved for bio-LNG and SNG. The planned regasification capacity is 13.3 bcm/a, with a send-out capacity of 21.7 GW. With the development of new climate-neutral energy sources, the hub will also facilitate the import of hydrogen-based energy carriers. HEH shareholders are the Buss Group, Enagás (subject to compliance with the conditions precedent inherent to this type of transaction) and Partners Group (on behalf of their clients), as well as Dow. www.hanseatic-energy-hub.de/en/

Contact HEH Press Office

Charlotte Holzum
on behalf of Hanseatic Energy Hub GmbH
c/o navos - Public Dialogue Consultants GmbH
Glashüttenstraße 79
20357 Hamburg
Telephone: +49 40 69 638 76 44
E-mail: dialog@hanseatic-energy-hub.de