

Enagás enters Germany with the closing of the Hanseatic Energy Hub (HEH) operation

- The company acquires a 10% stake in the consortium, which will help ensure security of supply and drive decarbonisation in Germany
- HEH has projects in Stade (Germany) for developing a Floating Storage and Regasification Unit (FSRU), operated by Deutsche Energy Terminal GmbH (DET), and a terminal for liquified gases on land
- Works on the FSRU superstructure will be completed in December, with the aim of the infrastructure starting to operate this winter, and the onshore terminal is expected to be operational in 2027
- The deal has already been approved by the German regulator (BNetzA) and the EU Competition Clearance. The final investment decision is expected by the end of 2023
- As Transmission System Operator (TSO), Enagás will contribute its experience in the operation of CO₂-neutral LNG terminals, assuming the role of plant operator

Stade (Germany), 27 September 2023. Enagás has finalised the acquisition of 10% of the shares of Hanseatic Energy Hub GmbH (HEH), a consortium in which it participates as an industrial partner. HEH has projects in Stade (Germany), which is set to become the location for one of the Floating Storage and Regasification Units (FSRUs) chartered by the German government, operated by Deutsche Energy Terminal GmbH (DET), and for a terminal for liquified gases on land that will also be prepared to operate with green ammonia.

With its 10% stake, Enagás strengthens the consortium formed by the Buss Group (founding shareholder), Partners Group (on behalf of its clients) and industrial partner Dow. Enagás will contribute its experience as one of Europe's leading Transmission System Operators (TSO) in the development and running of energy infrastructures, including CO₂-neutral LNG terminals, assuming a leading role in the Plant Operations.

The deal has already been approved by the German regulator (BNetzA) and has received EU Competition Clearance.

In the words of Arturo Gonzalo, CEO of Enagás, "The entry of Enagás in Germany as an industrial partner in HEH fits perfectly with the objectives established in the company's Strategic Plan of contributing to the security of energy supply and the decarbonization of Europe".

Arturo Gonzalo has also highlighted that "Enagás, together with the TSOs of Portugal and France, presented to the call for Projects of Common European Interest (PCI) the first European project for a hydrogen corridor, H2Med, after a historic agreement to which Germany also joined, and is firmly committed to renewable hydrogen for the decarbonization of its industry".

Progress of HEH in Stade

Hanseatic Energy Hub commissioned a consortium led by international EPC specialist Técnicas Reunidas to develop the onshore terminal, subject to the final investment decision. Other members of the consortium are the FCC Group and Entrade GmbH.

HEH has already contracted 10 bcm/y of long-term LNG capacity with EnBW and SEFE.

The aim of the project is to develop a flexible modular system for the transition to green energy in the Stade industrial park, where Dow already is the largest European producer of electrolysis hydrogen. This location also offers the possibility of creating synergies with the chemical, logistics and energy sectors.

Project progress as planned

In an initial phase, from end of 2023 until the commissioning of the onshore terminal, HEH will also be the site of one of the five Floating Storage and Regasification Units (FSRUs) chartered by the German Government.

The works on the onshore superstructure –formed by the discharge arms and a gas pipeline– of the Floating Storage and Regasification Unit (FSRU) being developed by HEH, are progressing according to planning, and are expected to be completed in December, with the aim of getting the infrastructure up and running this winter.

In the second phase, from 2027, LNG and renewable energy sources such as bio-LNG and synthetic natural gas (SNG) will be able to be imported from the onshore terminal. The planned regasification capacity is 13.3 bcm per year. The terminal, the port, the industrial park and the connecting infrastructure are designed for the future use of ammonia.

HEH's planned investment volume for the terminal is around 1 billion euros.

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