



## Press Release

# Green light given for Germany's first land-based terminal for liquefied gases in Stade

- **Shareholders commit to final investment decision**
- **Enagás increases share to 15 per cent and will be the terminal's operator**
- **Johann Killinger hands over CEO responsibilities to Jan Themnitz**
- **Commissioning of ammonia-ready terminal planned in 2027**

Stade, 21. March 2024 – Hanseatic Energy Hub GmbH has committed to the final investment decision to construct Germany's first land-based terminal for liquefied gases. After successfully concluding the permitting- and commercial phase in late 2023, the company's shareholders Partners Group (on behalf of its clients), Enagás, Dow and the Buss Group have now successfully secured financing for the large-scale infrastructure project, known as well as the Hanseatic Energy Hub (HEH). The globally active EPC\* specialist Técnicas Reunidas and its partners, FCC and Enka, have been awarded the contract to build the future-flexible energy hub at the Stade Industrial Park. Around one billion Euros will be invested in the construction of the terminal. The official groundbreaking ceremony is scheduled to be held in the coming weeks.

This final investment decision allows the Hanseatic Energy Hub to make an important contribution to securing Europe's energy supplies following its planned commissioning in 2027. Initially the HEH will serve as an import terminal for LNG, SNG (synthetic natural gas) and liquefied biomethane and, subsequently, for ammonia, as a carbon-neutral, hydrogen-based energy carrier. Once the HEH enters into service, the FSRU "Energos Force" chartered by Germany's federal government will set sail from Stade. The floating LNG terminal, which has been on site since March 2024, will continue to secure the gas supply in the short term until the more efficient land-based terminal is completed.

The Hanseatic Energy Hub will have a total capacity of 13.3 billion cubic metres of natural gas per year. Ninety per cent of this volume has been booked long-term by three European energy majors EnBW, SEFE and ČEZ. The remaining capacity is reserved for short-term bookings. Long-term contracts include the option to switch to hydrogen-based energy carriers at a later stage. The terminal has been certified by permitting bodies as being ammonia-ready.

Following a development of more than six years, the Hanseatic Energy Hub project is entering its next phase. Enagás is providing the technical direction of the construction and will also be terminal operator. The Spanish energy company is increasing its share from 10 to 15 per cent.

\* EPC = engineering, procurement and construction



Johann Killinger, one of the entrepreneurs driving the project up to this point, is stepping down from the management team following the investment decision. He will now focus on his role as a shareholder, handing over to Jan Themlitz the CEO responsibilities for constructing and commissioning the terminal. Jan Themlitz has a long track record of developing energy-related projects as well as extensive LNG experience from having worked with gas majors and power generators for 30 years.

### **The shareholders of the Hanseatic Energy Hub on this important milestone:**

#### **Carsten Koenig, Managing Director Infrastructure, Partners Group:**

"We are pleased to reach this important milestone for HEH, after several years of thorough planning and development. As an LNG terminal in a strategic location, HEH will play a significant role in securing the energy supply and supporting the energy transition in both Germany and wider Europe in the future. Partners Group has a strong thematic focus on the energy transition sector, where we have made a number of investments over the last year alone."

#### **Johann Killinger, Owner of the Buss Group:**

"Stade it is! Especially in the last two years, we have surmounted all the hurdles and will now be getting to work on making Germany's first land-based terminal a reality. For me, as a co-initiator and driver, it is particularly gratifying to make an important contribution to Germany's energy security with this project. On top of that, I'm thrilled to be able to give a strong boost to the economic development of Lower Saxony. This success has only been possible thanks to the unwavering support of our customers, from politicians and administrators in Hanover and Berlin, and – very crucially – from the region."

#### **Arturo Gonzalo, CEO of Enagás:**

"Enagás has strengthened its entry into Germany by increasing its stake in the Hanseatic Energy Hub, up to 15 per cent, which is fully aligned with the company's strategy to contribute to the security of energy supply and to drive the process of decarbonisation in Europe. Enagás will operate the Stade LNG terminal allowing us to support this strategic project with all our broad expertise."

#### **Julia S. Schlenz, Chairwoman of the Executive Board and President Dow Germany:**

"The land-based LNG terminal will be a crucial building block in the transition to a net-zero future in Germany and Europe. Thanks to the good local framework conditions and decisive political action, the zero-emission terminal will diversify the energy supply and help secure it in the long term. It offers unique synergy effects between the chemical, logistics and energy industries and acts as an efficient industrial and energy hub around the Stade Industrial Park. It is these bridging technologies that we as an industry in Germany need in order to help shape the transformation in the long term."



#### **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 GWh/h. 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, Enagas and Partners Group (on behalf of their clients), as well as Dow. [www.hanseatic-energy-hub.de/en/](http://www.hanseatic-energy-hub.de/en/)

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