

Gen2 Energy and SEFE Group sign an agreement for the potential supply of green hydrogen.

Gen2 Energy AS and SEFE Group have signed a Memorandum of Understanding (MOU) to pursue an offtake agreement for compressed green hydrogen.

[Berlin, 06.01.2023] Gen2 Energy and SEFE Securing Energy for Europe (“SEFE”), via its subsidiary SEFE Marketing & Trading (SM&T), are discussing a long-term delivery and offtake of containerised compressed hydrogen. The hydrogen will be supplied from Gen2 Energy’s planned production facilities in Norway directly to customers in Germany and North-West Europe. The target is to secure an agreement for an initial volume from Gen2 Energy’s first production facility in Mosjøen as well as explore further cooperation of mutual interest. Expected commencement of delivery will be late 2025 or in 2026.

SEFE is one of Europe’s largest energy companies with global footprint and main business areas focused on global sourcing, trading and sales, transportation and storage of natural gas and LNG. With the agreement, SEFE is aiming to supply customers with hydrogen at a time when the value chain and the infrastructure in Germany and Europe are still at an early stage of development.

Dr. Egbert Laege, Managing Director of SEFE, said: “The agreement is of tremendous strategic importance to the SEFE Group. The project with Gen2 Energy advances SEFE in its role as an enabler of the energy transition in Germany and Europe. We are thrilled by the progress made with Gen2Energy for supplying our markets in North-West Europe with green hydrogen.”

Gen2 Energy is a Norwegian company dedicated to developing, building, owning and operating an integrated value chain for green hydrogen. The company targets to have a portfolio of large-scale production facilities for hydrogen powered by renewable electricity, and a distribution network ensuring safe and effective delivery to domestic customers and customers in Northern Europe.

Jonas Meyer, CEO in Gen2 Energy, said: “We are very pleased to sign this agreement with SEFE Group. Hydrogen will be a core component of the future energy mix and key part of the path to net-zero. Gen2 Energy works diligent to supply Europe with green hydrogen from Norway, and the agreement with SEFE fits well into our long-term ambition.”

The compressed hydrogen will be delivered in specially designed containers and transported by dedicated ship from the Gen2 Energy’s production sites along the Norwegian coastline to port(s) in Germany, Netherlands and/or UK.

The parties aim to agree on a Sales Purchasing Agreement within the next 6 months.

About SEFE

Securing Energy for Europe GmbH (SEFE), formerly known as Gazprom Germania GmbH (GPG), is an integrated energy company that is active in various steps along the value chain. Headquartered in Berlin, Germany, the state-owned company with more than 1,500 employees across Europe has its strongest footprint in Germany and serves industry customers and municipalities. SEFE is a midstream player focusing on Trading & Portfolio Management, Sales, Storage and Pipeline Infrastructure. SEFE plays a pivotal role in providing energy supply stability for Germany and Europe, which is why the German Federal government decided to stabilize SEFE when it was subject to Russian sanctions in mid-2022.

About Gen2 Energy

Gen2 Energy is a Norwegian company dedicated to develop, build, own and operate an integrated value chain for green hydrogen. The company targets to have several large-scale production facilities for green hydrogen located in Norway and Northern Europe as well as an efficient distribution network ensuring customers safe and reliable delivery. We also aim to use low/zero emission fuel in our distribution system, taking a wholistic view on the environmental footprint of the hydrogen value chain.

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