

Company announcement 20/2021

Green Hydrogen Systems signs grant agreement with CINEA to support development of the HyProvide X-Series electrolyser as part of a future 100 MW Power-to-X platform

Kolding, Denmark, 3 September 2021 – Green Hydrogen Systems, a leading provider of efficient electrolysers used in the on-site production of hydrogen based on renewable energy, has as part of a consortium signed a grant agreement with European Climate, Infrastructure and Environment Executive Agency (CINEA) in connection with the EU Green Deal 2.2 funding call with a total consortium grant of EUR 30 million.

The project will ultimately demonstrate a 100 MW of green electrolysis based on a novel multi-MW-range pressurized alkaline electrolyser platform delivered by Green Hydrogen Systems and installed at GreenLab Skive: a symbiotic, industrial Power-to-X platform. As part of the agreement, Green Hydrogen Systems will receive grants of EUR 9.0 million in total to support the development of its HyProvide X-Series electrolyser.

The objective of the GreenHyScale project is to pave the way for large scale deployment of electrolysis both onshore and offshore, in line with the EU hydrogen strategy and offshore renewable energy strategy. As a first step, a Green Hydrogen Systems provided 6 MW X-Series electrolyser module with a 40-foot container footprint will be demonstrated by the end of 2022. Depending on certain go/no-go milestone, the 6 MW module is planned to be expanded to a 100 MW electrolysis plant end of 2024. Throughout the GreenHyScale project a 7.5 MW high-pressure electrolyser for offshore application will be developed with planned operation end of 2025.

“With our industry leading consortium partners, the project will be a major opportunity to demonstrate our new multi-MW, large-scale application electrolysis system called HyProvide X-Series. The X-Series is based on our existing technology, optimised and scaled for use in the future, global projects of largest scale. This demonstration project will be a cornerstone for us in achieving the necessary scale for technological advancement and will contribute to lowering the levelised cost of hydrogen towards cost parity with fossil fuels,” says Sebastian Koks Andreassen, CEO of Green Hydrogen Systems.

The grants will be recognized as other operating income from 2023. Consequently, the guidance for 2021 is maintained.

For more info please contact:

Investors: Jens Holm Binger, Head of IR, +45 6065 6525, jhb@greenhydrogen.dk

Media: Aleksandra Lozinska, Head of Marketing and Media Relations, +45 4414 0344, alo@greenhydrogen.dk

Green Hydrogen Systems in brief



Green Hydrogen Systems is a clean technology company and a leading provider of standardised and modular electrolysers for the production of green hydrogen solely based on renewable energy. With its wide range of possible applications, green hydrogen plays a key role in the ongoing fundamental shift in our energy systems towards a net-zero emission society in 2050. As a result, the demand for green hydrogen is surging, requiring a significant scale-up of electrolysis capacity. Founded in 2007 and building on more than 10 years of technology development, Green Hydrogen Systems today have a commercially proven and cost-competitive electrolysis technology endorsed by leading green energy companies.