

## European Commission partners with EIT InnoEnergy's European Green Hydrogen Acceleration Center to accelerate and de-risk green hydrogen projects

In its REPowerEU Communication on 8 March 2022, the European Commission underlined the strategic importance of green hydrogen by doubling the EU's green hydrogen production target previously set out in the European Hydrogen Strategy to over 10 million tons of domestic production. Meeting this ambition depends on innovative hydrogen projects reaching commercial scale earlier and with bigger impact.



Director General Kirsten Jorna and Diego Pavia (CEO, EIT InnoEnergy) -

In this context, the European Commission is partnering with EIT InnoEnergy's European Green Hydrogen Acceleration Center.

Upon selection, projects will benefit from potential investments as well as targeted de-risking and acceleration services provided by EIT InnoEnergy.

EIT InnoEnergy was set up in 2010 and co-funded by the EU to accelerate Europe's energy transition. The European Green Hydrogen Acceleration Center (EGHAC) was founded in 2020 and is supported by Breakthrough Energy.

EGHAC creates **industrial players** by helping to **de-risk** and **accelerate** their green hydrogen (and derivatives) projects. EGHAC does this through **early-stage investment** and **acceleration services** delivered in collaboration with its ecosystem.

In addition, EGHAC **supports green hydrogen projects** by assessing their business case, performing a team assessment, and introducing them to a **tailor-made advisory committee** to accelerate and de-risk these projects.

Key to our success is the value chain approach; by bringing all stakeholders together, including off-takers, the risks and benefits can be shared so that the premium for a carbon-free produced end-product is kept to a minimum.

## GET INFORMED AND START THE APPLICATION PROCESS

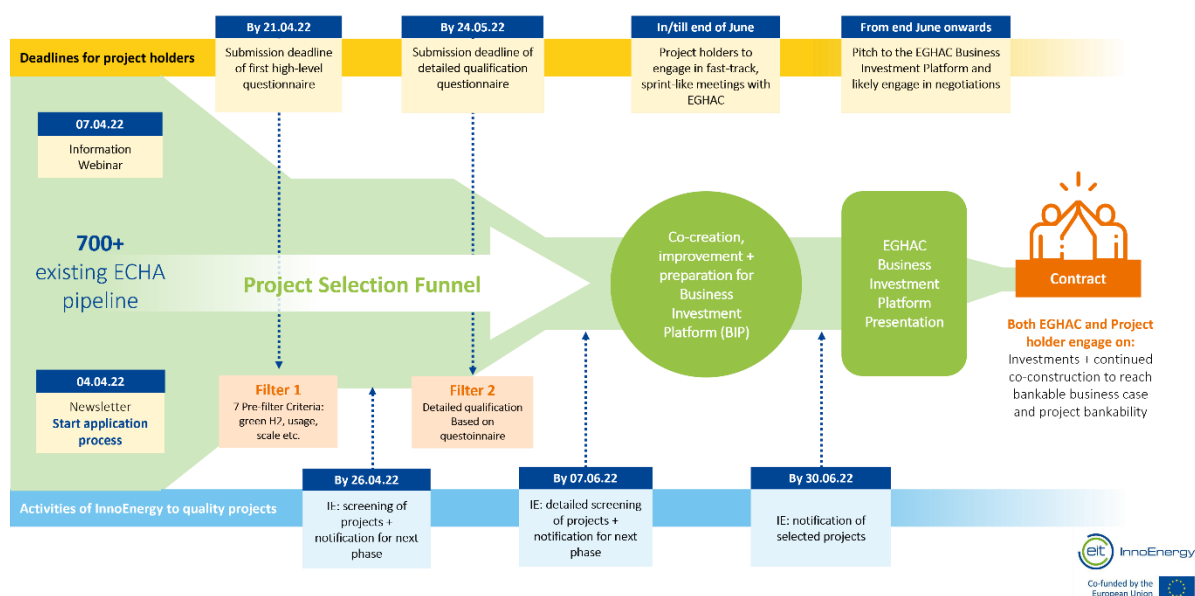
The European Commission and EIT InnoEnergy will host an information webinar on April 7. You can register [on the Alliance's member platform](#).

The webinar will introduce EIT InnoEnergy's European Green Hydrogen Acceleration Center and its support activities to project holders, the partnership put in place with the European Commission, the services offered and the project selection process. Promoters that have a project in the European Clean Hydrogen Alliance pipeline can start the process **by answering a [questionnaire](#) looking at basic project information and 7 key criteria** (e.g. colour of H2, SOP date, size etc.).

The deadline for submitting the questionnaire is 21 April 2022.

The team at EIT InnoEnergy's European Green Hydrogen Acceleration Center will assess the information and conduct due diligence on the selected projects. Validated projects will be admitted to the Business Investment Platform run by EGHAC. Selected projects will be eligible for possible investment and for detailed curation along key business dimensions (such as access to market, sales and growth, supply chain and industrialisation, value chain and project ecosystem, technology enhancement, governance strategy, regulation, access to human capital, access to finance).

## EGHAC European Green Hydrogen Acceleration Center Project funnel and project selection process



## About EIT InnoEnergy

EIT InnoEnergy operates at the centre of the energy transition and is the leading innovation engine in sustainable energy, bringing the technology and skills required to accelerate the green deal and Europe's decarbonisation goals.

Recognised globally as the most active sustainable energy investor and one of the largest climate tech and renewable energy tech investors in 2020, EIT InnoEnergy backs innovations across a range of areas. These include, energy storage, transport and mobility, renewables and sustainable buildings and cities – leveraging its trusted ecosystem of 500+ partners and 26 shareholders. The 300

portfolio companies are on track to generate €72.8 billion in revenue and save 1.1G tons of CO2e annually by 2030.

EIT InnoEnergy is the driving force behind three strategic European initiatives which include the European Battery Alliance (EBA), the European Green Hydrogen Acceleration Centre (EGHAC) and the European Solar Initiative (ESI). Established in 2010 and supported by the European Institute of Innovation and Technology (EIT), EIT InnoEnergy has offices across Europe and in Boston, US.

#### About the EGHAC

The European Green Hydrogen Acceleration Center (EGHAC) was founded and is run by EIT InnoEnergy and supported by Breakthrough Energy.

We create **industrial players** which we help to **de-risk** and **accelerate** their green hydrogen (and derivatives) projects. We do this through **early-stage investment** and **acceleration services** which we delivered in collaboration with our ecosystem.

In addition, we **support green hydrogen projects** by assessing their business case, perform a team assessment, and we introduce them to a **tailor-made advisory committee** to accelerate and de-risk these projects as well.

Our industry-led initiative focuses on the use of green hydrogen (and derivatives) to decarbonise hard-to-abate industries in which green hydrogen plays a role. These initiatives will lead to a green hydrogen economy in Europe of €100 billion per year, 500,000 new direct and indirect jobs in Europe across the entire value chain, and 400 million tons of CO2 reduction.