



Press release  
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## **ENGIE and Masdar form US\$5 billion strategic alliance to drive UAE's green hydrogen economy**

ENGIE and Masdar, one of the world's fastest-growing renewable energy companies, announced today that they have signed a strategic alliance agreement to explore the co-development of a UAE-based green hydrogen hub. The two companies are looking to develop projects with a capacity of at least 2 GW by 2030, with a total investment in the region of US\$5 billion.

The agreement was signed by Dr Sultan Ahmed Al Jaber, UAE Minister of Industry and Advanced Technology, ADNOC Managing Director and Group CEO, and Masdar Chairman, and Catherine MacGregor, ENGIE CEO, in the presence of Mohammed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi, and Emmanuel Macron, President of the French Republic, during his visit to the UAE.

This partnership aims to capture synergies and complementarities between Masdar, as an investor and developer of renewable energy projects, and ENGIE's leadership position in green hydrogen deployment to establish an early mover position in the UAE's hydrogen market. By leveraging existing infrastructure, the companies will initially target local supply, with the aim of expanding capacity to create a giga-scale green hydrogen hub for the GCC, with the potential to export to other markets.

Catherine MacGregor, ENGIE CEO, said : *"We are very pleased to partner with Masdar to make a direct contribution to the UAE's Net Zero 2050 strategic initiative. This strategic alliance illustrates ENGIE's ambitious goals for the long-term development of renewable hydrogen, an essential tool for the energy transition."*



## About ENGIE

Our group is a global reference in low-carbon energy and services. Together with our 170,000 employees, our customers, partners and stakeholders, we are committed to accelerate the transition towards a carbon-neutral world, through reduced energy consumption and more environmentally-friendly solutions. Inspired by our purpose (“raison d’être”), we reconcile economic performance with a positive impact on people and the planet, building on our key businesses (gas, renewable energy, services) to offer competitive solutions to our customers.

Turnover in 2020: 55.8 billion Euros. The Group is listed on the Paris and Brussels stock exchanges (ENGI) and is represented in the main financial indices (CAC 40, Euronext 100, FTSE Eurotop 100, MSCI Europe) and non-financial indices (DJSI World, DJSI Europe, Euronext Vigeo Eiris - Eurozone 120/ Europe 120/ France 20, MSCI EMU ESG, MSCI Europe ESG, Stoxx Europe 600 ESG, and Stoxx Global 1800 ESG).

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