
PRESS
RELEASE

FINCANTIERI AND ENEL GREEN POWER ITALIA SIGN GREEN HYDROGEN AGREEMENT

Rome/Trieste, August 5th, 2021 – The definition of an integrated solution for the production, supply, management and use of green hydrogen for port areas and long-range maritime transport: this is the objective of the memorandum of understanding signed by Fincantieri and Enel Green Power Italia. The two companies intend to exploit their expertise and know-how in their respective sectors to identify possible sustainable and innovative solutions.

“The signing of this agreement” commented **Carlo Zorzoli**, Head of Business Development for Enel Green Power *“represents a further step forward in Enel Green Power’s commitment to collaborating with operators interested in developing solutions for the use of green hydrogen in sectors where electrification is not possible, thus contributing to the energy transition process through the decarbonization of industrial activities”*.

Laura Luigia Martini, CEO Business Advisor and Executive Vice President Corporate Business Development of Fincantieri, said: *“The European goal of carbon neutrality by 2050 requires the creation of an industrial eco-system on which Fincantieri has been working concretely for some time through a series of operational agreements with the major Italian players for the realization of complex projects in a short time. In this way, we proactively respond not only to the Community demands that States must comply with, but we also consolidate our leadership position in the process towards a more sustainable economy and society”*.

In particular, the two companies will evaluate the possibility of collaborating both in the supply of green hydrogen to naval, submarine and surface vessels, and to industrial users within the port area, including the design and construction of the necessary infrastructure elements, including storage, where necessary; and in the design and development of a system for the management of energy flows, including through the involvement of other companies from the respective groups.

Enel’s Eugenio Montale power plant in La Spezia (Liguria region) will be used as an initial test site for the activities covered by the agreement, thus launching a sustainable energy transition path for the site.

In the context of the energy transition, hydrogen can make a valuable contribution to the decarbonization of energy-intensive industries such as chemicals, aviation, maritime transport and non-electrified railways, provided it is produced in a sustainable manner. Enel Green Power is committed to the creation and development of projects for the production and use of ‘green’ or ‘renewable’ hydrogen, derived from the electrolysis of water powered exclusively by renewable electricity. The Group has therefore started studying new business models that include the supply of green hydrogen for the decarbonization of industrial sectors, with partnerships and projects already being developed in Italy, Chile, the United States and Spain.

This MoU can successively undergo future binding agreements defined according to applicable rules and regulations, including those regarding operations between related parties.

Enel Green Power®, within the Enel Group, develops and operates renewable energy plants worldwide and is present in Europe, the Americas, Asia, Africa and Oceania. A world leader in clean energy, with a total capacity of around 50 GW and a generation mix that includes wind, solar, geothermal, and hydroelectric power, Enel Green Power is at the forefront of integrating innovative technologies into renewable energy plants.

Fincantieri is one of the world's leading shipbuilding complexes, the only one active in all sectors of high-tech naval engineering. It is a leader in the construction and conversion of cruise, military and offshore vessels in the oil & gas and wind power sectors, as well as in the production of systems and components, after-sales services and naval furnishing solutions. Thanks to the skills it has developed in the management of complex projects, the Group boasts benchmarks of excellence in infrastructure, and is an operator of reference in digital and cybersecurity, electronics and advanced systems.

With over 230 years of history and more than 7,000 ships built, Fincantieri maintains its know-how and management centers in Italy, where it employs 10,000 people and provides around 90,000 jobs, which are doubled on a global scale thanks to a production network of 18 plants on four continents and more than 20,000 direct workers.

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