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White Summit Capital Launches a Pioneering Green Hydrogen Project (BENORHT2) in Collaboration with Castleton Commodities International, Bizkaia Energía, Nortegas and SENER

White Summit Capital, Castleton Commodities International LLC (CCI), Bizkaia Energía S.L., Nortegas and SENER are delighted to unveil the launch of BENORTH2, an ambitious 20MW green hydrogen project in the Basque Country, Spain.

The project - the first of its kind in Spain – will take advantage of the existing gas and electricity infrastructure adjacent to the Amorebieta CCGT power plant site, to develop a green hydrogen plant that will avoid over 12,000 tonnes of CO₂ p.a. and help drive employment in the region by giving the Boroa site a future beyond conventional generation.

The utilization of existing infrastructure will be a key driver of the speed and cost competitiveness of the project.

Electricity from 100% renewable sources, through certificates of origin and green Power Purchase Agreements (PPAs), will be used to power an electrolyser and generate 1,500 tons of green hydrogen (H₂) per year. One of the most exciting uses for the H₂ will be blending it with natural gas and injecting it into Nortegas' distribution network, which will allow gas-users to participate in the energy transition by reducing their CO₂ footprint.

Other applications include using the green H₂ to power the Amorebieta gas-fired Combined Cycle Gas Turbine (CCGT) plant to reduce its CO₂ emissions, a H₂ refuelling station on site for local fleets of hydrogen-powered heavy vehicles and supplying local industry needs, optional liquid H₂ storage through chemical carrier, among others. Additionally, considering the site's strategic location and competitive advantage in sourcing low-cost renewable energy, part of the excess H₂ production could be exported or monetized through private green certificates in other European countries.

The project, which will commit an initial investment of €50 million, and developed through a digital twin model, is expected to reach a prompt start of operations by the end of 2022 due to the utilization of existing infrastructure. The intention is to scale-up the project to 200MW by 2030 with a total investment of €300 million.

The project is being developed and is expected to be majority owned by White Summit Capital (an infrastructure investor specialised in energy transition), and CCI (a global energy commodities firm and the majority owner of Bizkaia Energía), in collaboration with three industrial partners as shareholders: Nortegas (the 2nd largest gas distribution company in Spain), Bizkaia Energía (direct owner of the Amorebieta CCGT plant) and SENER (a leading Spanish engineering and technology group). The investment reflects the partners' commitment to reducing emissions and promoting sustainability.