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## **Norwegian-German collaboration on green energy: EnBW acquires 10% Equity Stake and secures exclusive offtake rights for green ammonia**

**EnBW Energie Baden-Württemberg AG (EnBW) has entered into an Investment Agreement with one of Europe's most advanced project for emission-free ammonia production, Skipavika Green Ammonia (SkiGA), in Western Norway. This is a step in the direction towards realizing the EU's, Germany's and Norway's climate goals by developing climate neutral Hydrogen products.**

The Investment Agreement underscores EnBW's strong commitment, allowing exclusive long-term offtake rights to green ammonia and reflecting this through a 10% equity stake in the project. This commitment by EnBW will play a crucial role in expediting the project's path to a financial investment decision.

Green Ammonia is a key building stone in stepping up the Hydrogen (H<sub>2</sub>) market and Decarbonization efforts in industry and energy sector. Ammonia can be either converted to hydrogen for combustion in heat and power generation or directly used for this purpose. Therefore it is well suited for carbon-neutral electricity generation. With this, EnBW will be equipped to offer green ammonia for both internal decarbonization initiatives and their customers, including the local and international maritime sector. The agreement is made on commercial terms and marks a breakthrough in the effort to commercialize H<sub>2</sub> products such as green ammonia. Green H<sub>2</sub> products are a key component in EU's Green Deal.

### **Carbon-neutral electricity generation using green ammonia from Europe's first emission-free production facility**

"EnBW is committed to becoming a carbon-neutral power generation leader. Our collaboration on green ammonia, aligned with German, Norwegian and the EU goals, signifies a strategic investment in carbon-neutral solutions. The Nordic region is poised to be a top supplier to Europe's carbon-free energy landscape, complementing its existing position as a reliable, stable energy partner of choice for Europe. This agreement underscores the potential of Norwegian-German collaboration in green energy and industry", says Peter Heydecker (Executive Director Trading) of EnBW. Skipavika Green Ammonia facility will be in Gulen municipality, near the Mongstad refinery on the west coast of Norway. Once completed in 2026, it will be Europe's inaugural emissions-free ammonia production site. The project has secured grid connection and is in advanced talks for Power Purchase Agreements.

"The agreement with EnBW ensures the development of the plant as EnBW will play a crucial role in commercializing the green ammonia sourced from SkiGA's production for long term offtake.", says Cornel Russi, CEO of SkiGA. Hence, it marks a milestone in the use of green ammonia as part of a future carbon free energy system", he adds. SkiGA's plant will have an annual production capacity of 100,00 tonnes.

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### **Competitive towards a greener energy mix: Norwegian-German collaboration makes it possible**

The development of the SkiGA is led by the Norwegian project developer, Fuella AS, specializing in Hydrogen and Ammonia projects. Notably, Allianz Capital Partners, on behalf of Allianz insurance companies committed to provide funding of EUR 20 million to support Fuella's project pipeline towards execution and to accelerate the business development, reinforcing the project's significance.

"Fuella convinced us as partner with their hands-on approach, their industry expertise, and their great network with other strong partners, e.g. Allianz. We in EnBW want to be a long-term partner for Norway's ambitions to develop the future energy mix, both offshore wind, green hydrogen and ammonia. I believe this project will have substantial effects on local, national, and international scales. We are very excited to be part of this project", adds Heydecker of EnBW.

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### **About SkiGA**

Skipavika Green Ammonia (SkiGA) is one of Europe's most advanced large-scale green ammonia production projects. Located within the industrial cluster of the Fensfjord basin in Norway, SkiGA is pioneering the transition to green fuels. This project is developed by Fuella in partnership with Skipavika Næringspark. The project will be designed and built by Casale, a global leader in the field of ammonia plants. [www.fuella.no/skipavika](http://www.fuella.no/skipavika)

### **About EnBW Energie Baden-Württemberg AG**

With a workforce of around 27,000 employees, EnBW is one of the largest energy supply companies in Germany and Europe. It supplies electricity, gas and water together with infrastructure and energy-related products and services to around 5.5 million customers. In the course of its transformation from a conventional energy supplier to a sustainable infrastructure group, increasing renewable energy capacity and expanding distribution and transmission grids for electricity and gas are cornerstones of the company's growth strategy and the focus of its investment spending. Between 2023 and 2025, EnBW plans gross investment of around 14 billion euros, largely in accelerating the pace of the energy transition. By the end of 2025, renewables are set to account for more than half of EnBW's generation portfolio. The aim is to phase out coal by the end of 2028. These are key milestones on the company's way to achieving climate neutrality by 2035. <http://www.enbw.com>

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