

## **Foresight Group continues support of green hydrogen with latest plant in Germany**

- **Foresight's investment will finance a large green hydrogen production plant to be built in Borna, Germany**
- **The plant will have the capacity to produce around 6,000 tonnes (200,000 MWh) of green hydrogen per year during the first 100 MW phase**
- **Further expansion phases are expected to increase capacity to over 1 GW, with annual production in excess of 60,000 tonnes of green hydrogen**

**26 January 2023:** Foresight managed funds, alongside consortium partners HH2E AG and HydrogenOne Capital Growth plc, are pleased to announce the development of a green hydrogen electrolysis plant to produce around 6,000 tonnes (over 200,000 MWh) of green hydrogen per year during the first 100MW phase. This will include high-capacity battery storage.

Located in Borna, Germany, further expansion is planned to increase the capacity of the plant to over 1GW with an annual production of over 60,000 tonnes of green hydrogen.

The Foresight funds investing into HH2E include JLEN and FEIP. JLEN is a listed investment fund with a diversified portfolio of environmental infrastructure assets. Meanwhile, FEIP is a sustainability-led €851.4m private Limited Partnership fund. FEIP invests across the various infrastructure components necessary to build advanced decarbonised energy systems.

Foresight first invested into HH2E earlier in 2022. In October 2022, Foresight announced its investment into a suite of green hydrogen projects in the North West of England. Combined, this demonstrates Foresight's commitment to this growing sector and the opportunities it presents.

HH2E, a green energy company based in Germany, will operate the plant in Borna under a newly formed company, HH2E Werk Theirbach GmbH. The plant will serve green hydrogen customers and off-takers, including leading companies in the mobility sector and large-scale energy and industrial consumers such as the chemical industry and commercial air and road transport operators.

**Joe Davis, Associate Director at Foresight Group, said:** *"We are delighted to be supporting HH2E as it makes significant strides in developing green hydrogen in Germany.*

*"Foresight has long recognised the important role green hydrogen can play in the energy transition through enabling hard-to-abate industries and heavy transport to benefit from renewable energy. Harnessing battery storage technology for hydrogen production demonstrates how forward thinking the HH2E team are. We look forward to seeing their progress as they develop cost-competitive solutions in this exciting and growing sector."*

**Andreas Schierenbeck, co-founder and board member of HH2E, added:** *"Domestic green hydrogen production is crucial to secure a key role for Germany in the future global green energy sector, a sector that is receiving major support from governments in all the world's major economies. German industries will more easily be able to remain competitive if they are not totally dependent on energy imports.*

*“The technology mix developed by HH2E harnesses the volatility of renewable energy production by combining an alkaline electrolyser with a high-capacity battery, which enables constant production of cost-competitive green hydrogen without a permanent supply of power.”*

**Simon Hogan, Chairman of HydrogenOne, commented:** *“We are pleased to start 2023 with our tenth investment, and first investment in a clean hydrogen project. Germany is leading the way in green hydrogen development and production in Europe with plans to develop an 1,800 km hydrogen pipeline by 2027, so we are delighted to be actively involved in building out this industry. We look forward to working with our consortium partners to bring the Thierbach project into production. We expect this to be the first of a number of hydrogen supply projects, where the Company has exclusivity on multiple opportunities in several countries.”*

**ENDS**

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### **About Foresight Group**

Foresight Group was founded in 1984 and is a leading listed infrastructure and private equity investment manager. With a long-established focus on ESG and sustainability-led strategies, it aims to provide attractive returns to its institutional and private investors from hard-to-access private markets. Foresight manages over 350 infrastructure assets with a focus on solar and onshore wind assets, bioenergy and waste, as well as renewable energy enabling projects, energy efficiency management solutions, social and core infrastructure projects and sustainable forestry assets. Its private equity team manages eleven regionally focused investment funds across the UK and an SME impact fund supporting Irish SMEs. This team reviews over 2,500 business plans each year and currently supports more than 250 investments in SMEs. Foresight Capital Management manages four strategies across six investment vehicles with an AUM of £1.4 billion.

Foresight operates across seven countries in Europe and Australia with AUM of £12.3\* billion. Foresight Group Holdings Limited listed on the Main Market of the London Stock Exchange in February 2021. <https://www.foresightgroup.eu/shareholders>

\*Based on Foresight Group unaudited AUM as at 31 December 2022.

### **About JLEN**

JLEN's investment policy is to invest in a diversified portfolio of Environmental Infrastructure. Environmental Infrastructure is defined by the Company as infrastructure assets, projects and asset-backed businesses that utilise natural or waste resources or support more environmentally friendly approaches to economic activity, support the transition to a low carbon economy or which mitigate the effects of climate change. Such investments will typically feature one or more of the following characteristics:

- long-term, predictable cash flows, which may be wholly or partially inflation-linked cash flows;
- long-term contracts or stable and well-proven regulatory and legal frameworks; or
- well-established technologies, and demonstrable operational performance.

JLEN's aim is to provide investors with a sustainable, progressive dividend per share, paid quarterly and to preserve the capital value of the portfolio over the long term on a real basis. The target dividend for the year to 31 March 2023 is 7.14 pence per share<sup>1</sup>. The dividend is payable quarterly.

JLEN is an Article 9 fund under the EU Sustainable Finance Disclosure Regulation and has a transparent and award winning approach to ESG. Further details of the Company can be found on its website [www.jlen.com](http://www.jlen.com)

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(1) These are targets only and not profit forecasts. There can be no assurance that these targets will be met or that the Company will make any distributions at all.

### **About FEIP**

FEIP is a sustainability-led €851.4m private Limited Partnership fund which invests across the various infrastructure components necessary to build advanced decarbonised energy systems. It has a conscious approach to portfolio construction, seeking where possible to invest in complementary assets. FEIP targets capital allocations to renewable power generation, renewable-enabling assets such as energy storage, and grid infrastructure. To-date the fund has made investments into wind, solar and geothermal energy, energy-from-waste, energy storage (including both Battery Energy Storage Systems and Long Duration Energy Storage) and an international interconnector cable. Commitments to the fund have been made by institutional investors from Europe and North America, including the European Investment Bank, IMAS (the investment arm of the IKEA Foundation), TIAA-CREF, DnB Livsforsikring AS, Arcano Partners, London CIV and PRI Pensionsgaranti. FEIP is an Article 9 fund under the EU Sustainable Finance Disclosure Regulation.

### **About HydrogenOne**

HydrogenOne is the first London-listed hydrogen fund investing in clean hydrogen for a positive environmental impact. The Company was launched in 2021 with an investment objective to deliver an attractive level of capital growth by investing in a diversified portfolio of hydrogen and complementary hydrogen focussed assets. INEOS Energy is a strategic investor in HydrogenOne. The Company is listed on the London Stock Exchange's main market (ticker code: HGEN). The Company is an Article 9 climate impact fund.