

Hydrogen project in Saarland receives IPCEI funding approval

“HydroHub Fenne” in Völklingen to be supported with federal and state funds

Völklingen/Saarbrücken/Essen. Iqony, the growth division of the Essen-based STEAG Group, which specializes in renewable energies, hydrogen projects, decarbonization solutions and the construction of new and hydrogen-capable gas-fired power plants, is planning to build an electrolyzer for the production of green, climate-neutral hydrogen at the long-established power plant site in Völklingen-Fenne. The project was classified as an “Important Project of Common European Interest” (IPCEI) by the EU Commission at the beginning of the year and has now been officially awarded national funding by Federal Minister of Economic Affairs Robert Habeck.

With the IPCEI classification by the European Commission, the German government and the Saarland state government, which is also financially involved, were authorized under European state aid law to spend money from their budgets on project funding. With the acceptance of the funding decision by Dr. Andreas Reichel, CEO and Labor Director of STEAG and Iqony, the project has reached another important milestone on the way to its implementation. If everything develops as planned, the first hydrogen will be produced in Fenne in 2028.

Funding approval not synonymous with investment decision

“With the issue of the funding notification, we are a big step closer to our goal of producing green hydrogen in Völklingen-Fenne and supporting the decarbonization of industry and businesses in Saarland,” Andreas Reichel explains. However, receipt of the funding approval is not yet synonymous with a final investment decision.

“The fact that we now have clarity about possible investment funding puts us in a position to hold in-depth talks with potential customers and participate in corresponding tenders for hydrogen supply,” Andreas Reichel continued. If talks and tenders are successful, a firm investment decision could be made by the beginning of 2025.

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Nevertheless, the interim goal that has now been achieved provides strength and confidence for the next steps on the way to implementing the project. In this respect, the company views the coming weeks and months with confidence: “The basic IPCEI notification by the EU Commission in February has already given the project a noticeable boost. We are now working intensively on creating all the other prerequisites for a final investment decision,” says Anke Langner, Managing Director of Saarbrücken-based Iqony Energies GmbH, which is responsible for the project within the Iqony group of companies. Iqony is the vehicle within the long-established STEAG Group for all future and growth topics in the energy industry.

With the “HydroHub Fenne” project, Iqony and the STEAG Group as a whole are also opening a groundbreaking new chapter in the history of the traditional power plant site in Völklingen. “The fact that the future prospects of the Fenne site beyond hard coal are becoming more concrete with the HydroHub in the very year of the site’s 100th anniversary is a good and important signal for the company, for the region and for the employees,” says Dr. Ralf Schiele, COO of STEAG and CEO and COO of Iqony.

Thanks to state and federal authorities

In this context, the company would like to thank not only the representatives of the federal German government, but in particular the Saarland state government, which has not only positively accompanied and politically supported the project since the initial planning stages, but has also contributed to the investment funding from its own resources. “The support that our project has received as part of the commitment by, in particular, Minister President Anke Rehlinger and Economics Minister Jürgen Barke to a successful ramp-up of the hydrogen economy in the Saar region was and still is exemplary. I would like to express my gratitude for this on behalf of our employees,” says Andreas Reichel.

Saarland state government sees its course ratified

The state government is also satisfied: “Today is a good day for our region. We have taken an enormous step towards our goal of producing large quantities of climate-neutral hydrogen in Saarland and then transporting it to customers. The substantial contribution that the federal and state governments are making to the projects is crucial for the establishment of a comprehensive hydrogen economy. We recognized the importance of hydrogen as a technological bridge to an economically successful and sustainable future for Saarland at an early stage and have campaigned intensively in Berlin and Brussels for all IPCEI projects. I am delighted that Saarland can now make important contributions to the development of hydrogen technologies,” says Saarland Economics Minister Jürgen Barke.

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About Iqony

The company is part of the STEAG Group, and specializes in future and growth fields. Iqony makes green energy feasible. With many years of relevant experience in the planning, construction and operation of energy facilities, the company provides holistic solutions for the decarbonization, decentralization and digitalization of the energy supply. Iqony focuses on renewable energies and bridging technologies that can be used in a climate-neutral way now and in the future. In addition to solar, wind and geothermal energy, the portfolio includes hydrogen solutions, storage technologies, engineering services and gas-fired power plants. Around 2,300 employees worldwide implement projects for major industrial companies, utilities, cities and municipalities in numerous countries across the globe. Specializing in tailor-made solutions for complex challenges, Iqony draws on its broad and in-depth knowledge of the energy industry across the full range of technologies and services.

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