

Iqony finalizes funding agreement with EU

Grant Agreement for the 'HydrOxy Hub Walsum' hydrogen project in Duisburg now signed.

Duisburg/Brussels/Essen. In the summer, the EU Commission announced that the "HydrOxy Hub Walsum" was one of the 41 major industrial projects from across Europe to be invited to start the Innovation Fund Grant Agreement Preparation. Iqony is happy to announce that the Grant Agreement has been signed with CINEA, the European Executive Agency in charge of managing the program.

Amongst the many projects which applied in "Industry Electrification and Hydrogen" topic from the Innovation Fund LSC-2022; the "HydrOxy Hub Walsum" was the only German project to be awarded such financial support.

With the conclusion of the legally binding agreement on EU funding, now signed by both parties, the groundbreaking hydrogen project in Duisburg-Walsum, North Rhine-Westphalia, is entering a decisive phase: "From January 2024, it will now be a matter of project implementation on the ground," says Tanja Braun, Project Manager for HydrOxy Hub Walsum at Iqony. The application for approval will then be submitted in mid-2024, and the decision on which manufacturer will construct the electrolysis plant with an initial capacity of around 150 megawatts (MW) is expected to be made by the autumn.

Iqony's investment in the hundreds of millions

Iqony is investing an amount in the mid three-digit million range for the construction of the first stage of hydrogen production at the long-established power plant site in Walsum. The agreement now concluded on a grant from the Innovation Fund accounts for around ten percent of the total investment.

Dr. Andreas Reichel, CEO of Iqony, comments as follows: "By concluding the grant agreement, we are documenting our clear intention to implement the project at the Walsum site. At the same time, we are taking another important step forward on the path to the successful transformation of our company. And at the same time, we are proud that the HydrOxy Hub Walsum is also a significant contribution to establishing the hydrogen economy in the Ruhr region."

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Board of Management:

Dr. Andreas Reichel, Chairman
Susanne Pietsch
Dr. Ralf Schiele
Ralf Schmitz

Investment decision in summer 2025

The final investment decision is planned for 2025. Two years later, in the course of 2027, the first stage of the plant will finally go into operation. “After that, the plan is to increase the plant’s capacity in two-year increments to just over 500 megawatts by 2031,” says Tanja Braun, explaining the further progress of the project. At the same time, she makes it clear that “the funding agreement that has now been concluded only relates to the first of three planned stages of the plant.”

The green, i.e. climate-neutral, hydrogen that will be produced using renewable energies in the future will serve to decarbonize production processes in local and regional industry. In this way, the HydrOxy Hub Walsum not only contributes to the reduction of CO₂ emissions and thus to the achievement of national and European climate protection targets, but also secures the future of the industrial location and the jobs associated with it.

City of Duisburg and State of North Rhine-Westphalia welcome the Grant Agreement

In that respect, the state of North Rhine-Westphalia and the city of Duisburg also expressly support the project and welcome the grant agreement that has now been concluded as an important milestone on the way to realizing the project.

“Our goal is to make North Rhine-Westphalia the first climate-neutral industrial region in Europe. The key to a sustainable and competitive industry in the future is hydrogen. North Rhine-Westphalia has set itself the target of becoming a central hydrogen hub in Europe and is therefore doing its utmost to support the ramp-up of the hydrogen economy. In addition to importing green hydrogen, we need sufficient domestic production capacities. Pioneering projects such as the ‘HydrOxy Hub Walsum’ are contributing to this objective to a large extent,” says Mona Neubaur, Minister for Economic Affairs, Industry, Climate Action and Energy and Deputy Prime Minister of the State of North Rhine-Westphalia.

Duisburg’s Mayor Sören Link takes a very similar view: “Hydrogen is the core element in the next stage of structural change in the Ruhr region. Because we want to secure the economic future of the city of Duisburg and the Ruhr region as a whole and preserve local jobs in industry, we set out at an early stage to do whatever we could to support the market ramp-up of the hydrogen economy here. The Iqony project in Walsum is an important building block in this process and I am therefore very pleased that a significant milestone towards its implementation has been reached with the conclusion of the grant agreement.”

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Grant Agreement documents the quality of the project

The relevance of the project outlined here is also reflected in the EU's funding commitment: "The binding agreement to fund our project is also proof of its quality. It once again reflects Iqony's great engineering expertise and comprehensive energy industry know-how. Being aware of these qualities of our team, we are now confidently looking forward to the implementation planning phase," says Dr. Ralf Schiele, COO of Iqony.



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About Iqony

Iqony makes green energy feasible. With more than 85 years of 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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