



EU officially endorses HDF Energy's Renewstable® Barbados project

Barbados, February 28, 2025 - European Commission President Ursula von der Leyen announces European Investment Bank (EIB) support for the Renewstable® Barbados (RSB) project, a green hydrogen power plant developed by HDF Energy, working alongside the project to offer a combination of guarantees and investment grants.



Hanane El Hamraoui, Deputy CEO at HDF Energy and the European Commission President, Ursula von der Leyen

Barbados has set an ambitious target of 100% renewable energy by 2030. The Renewstable® Barbados (RSB) project, is set to smoothly increase the existing renewable energy penetration on the national grid by close to 50%. Unlike intermittent renewable power sources, the project is designed to provide stable and reliable electricity around the clock by integrating large-scale solar power generation with on-site long term green hydrogen storage. Situated at Harrow Plantation in St. Philip, in the Southeast of Barbados, this new power plant will replace 13 MW of imported fossil-fuel generation.

During the official ceremony that took place at Ilaro Court, the Barbados Prime Minister's residence, on February 19th, President Ursula von der Leyen underscored the significance of the RSB project as the first green hydrogen storage project in Barbados, serving as a model for energy independence in the Caribbean, stating: *"For us it is important that renewable energy is homegrown... as it gives you energy independence and energy security and it is the energy of the future because it is clean energy."*

In addition to the participation of the International Finance Corporation (IFC), IDB Invest and the Green Climate Fund (GCF) in the financial structure of RSB, the European Investment Bank (EIB) is now working alongside the project to offer a combination of guarantees and investment grants.

HDF Energy's Deputy Chief Executive Officer, Hanane El Hamraoui, who was present for the event, reaffirmed the company's commitment to Barbados' clean energy transition by stating: *"HDF Energy is proud to stand alongside Barbados as it pioneers the Caribbean's first green hydrogen power plant. The Renewstable® Barbados project is a concrete demonstration of how innovative technology and strong international partnerships can drive a cleaner, more resilient energy future for the region."*

The CARICOM (Caribbean Community) Heads of Government Meeting, held between February 19th and 21st, provided further opportunities for the European Commission President to interact with regional leaders about the EU-Caribbean energy partnership initiative.

Thibault Menage, HDF's regional Vice President, stated *"Following a successful model in French Guiana with the CEOG project, we see Renewstable® Barbados as a catalyst for further development in CARICOM member states. We are now seriously investing in low-carbon hydrogen for industry, decarbonized power for ports and regional maritime activity."*

From its regional office in Barbados, HDF is fostering long-term partnerships across the Caribbean by leveraging European technology and international financing to accelerate the clean energy transition with turnkey and bankable solutions.

ABOUT HYDROGÈNE DE FRANCE (HDF Energy)

HDF Energy is a leading global player in the hydrogen industry, dedicated to developing large-scale hydrogen infrastructure and advanced multi-megawatt fuel cell technology.

These fuel cells generate electricity from hydrogen, driving the decarbonization efforts across the power generation, heavy maritime and rail mobility sectors. Set to commence production in 2025 at HDF Energy's facility near Bordeaux (France), these fuel cells serve as the cornerstone of the power plants and heavy mobility decarbonization solutions developed by HDF Energy.

HDF Energy's Renewstable® power plants deliver non-intermittent renewable, stable and baseload power by seamlessly integrating intermittent renewable energy sources with substantial on-site energy storage in the form of green hydrogen. HDF Energy is also developing extensive infrastructure for the mass production of carbon-free hydrogen.

Backed by a team of over 150 hydrogen experts boasting more than a decade of operational experience across the value chain, HDF Energy is currently developing a portfolio of projects valued at over €5 billion.

Headquartered in France, HDF Energy has regional offices in Latin America, the Caribbean, Asia and Africa with 35+ nationalities among its staff. Since 2021, the Group has been listed on the Euronext Paris stock market.

More information, visit: www.hdf-energy.com

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