



Stay the course and scale up say EDP and Topsoe as new leaders of the renewable hydrogen sector

Brussels, 7 November 2024 – Today, CEOs from leading European companies, policymakers and stakeholders gather in Brussels to attend Europe’s top event on renewable hydrogen, the Renewable Hydrogen Summit. The summit marks the official appointment of new leadership for the European renewable hydrogen sector represented by the Renewable Hydrogen Coalition.

In her opening keynote the European Commission President **Ursula von der Leyen** gives a vibrant status on progress achieved to date: *“Today, I’m proud to share how far we’ve come. In just 12 months, Europe has seen Final Investment Decisions on over 2GW of renewable hydrogen projects. Investments in European hydrogen are set to grow by 140% in 2024, with Europe contributing nearly a third of global investments in electrolyzers. Renewable hydrogen is here, it is growing, and this is only the beginning”*. The current coalition chairs from renewable energy company Ørsted and electrolyser manufacturer Nel Hydrogen also officially pass the torch to the newly elected co-chairs: **Ana Quelhas**, Chief Hydrogen Officer at renewable energy company EDP, and **Kim Hedegaard**, CEO Power-to-X at technology manufacturer TOPSOE. The new co-chairs will officially take up their role on 1 January 2025 for 18 months.

This new leadership comes at a crucial moment for Europe, as the recently elected European Parliament and Commission bring much needed focus on boosting the resilience and competitiveness of European industry. While market developments signal optimism, with an increasing number of renewable hydrogen projects reaching final investment decisions (FID) across the continent, this is far too little to deliver the adopted EU targets. Key challenges remain. Urgent action is required or Europe risks losing the race for future-proof jobs, industries and cleantech.

Ana Quelhas, Chief Hydrogen Officer at EDP, says: *“I am honoured to serve as co-chair following the strong leadership of Ørsted and Nel. Now, Europe’s top priority should be improving the competitiveness of renewable hydrogen to boost demand. In this early market phase, boosting and streamlining public funding at both national and European levels is paramount to close the funding gap, accelerate and scale up. Enabling access to affordable renewable hydrogen and creating green lead markets will be essential for the competitiveness of offtakers and end-user sectors”*. Commission President adds, *“As demand shifts towards cleaner solutions, companies investing in renewable hydrogen today will hold a clear market advantage”*.

Kim Hedegaard, CEO Power-to-X at TOPSOE, voices: *“The EU has strong targets for renewable hydrogen deployment, but we need to ready our tools. The European Hydrogen Bank’s resilience criterion is a good starting point to scale up European manufacturing, bring economies of scale and strengthen Europe’s industrial leadership in strategic electrolyser technologies - all key foundations to kick-start the renewable hydrogen economy and help us reach our decarbonisation”*

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targets. Ensuring fair competition within a stronger single market should now be the focus. We look forward to working with the new EU policymakers, supporting organisations and the industry to make this transition happen.”

Now is the time to stay the course and scale up. With the right policies, Europe can build a competitive renewable hydrogen value chain, decarbonise, secure leadership in renewable hydrogen production, utilisation, and technologies, and enhance its security and resilience. So can the Green Deal become a successful Clean Industrial Deal powered by green growth.

The Renewable Hydrogen Coalition (RHC) promotes the critical role of renewable hydrogen to deliver the EU's long-term decarbonisation goals. The Coalition is the voice of the value chain, including leading renewable energy suppliers, innovative start-ups, investors and industrial off-takers all dedicated to making Europe the global leader in renewable hydrogen solutions.