



## Press release

# RWE and ADNOC sign Memorandum of Understanding on collaboration in low carbon and green hydrogen

- Potential for imports of hydrogen and hydrogen derivatives such as ammonia, from the United Arab Emirates to Germany to be assessed

Essen, 21 March 2022

RWE and Abu Dhabi National Oil Company (ADNOC) have signed a Memorandum of Understanding (MoU) regarding collaboration in low carbon and green hydrogen. Both companies agreed to explore the potential for importing low carbon and green hydrogen as well as hydrogen derivatives, such as ammonia, from the United Arab Emirates (UAE) to Germany. Furthermore, RWE and ADNOC agreed to assess the potential for the joint development of green hydrogen and hydrogen derivative production projects in relevant international markets.

Markus Krebber, CEO of RWE AG: "I am delighted to announce our MoU with Abu Dhabi National Oil Company to jointly explore the potential for low carbon and green hydrogen. Diversifying the import of fuel supplies to Germany while forging ahead with the energy transition is more important than ever. In addition to setting-up a production for green hydrogen and hydrogen derivatives in Germany, it is important to develop a supply chain for importing low carbon and green energy to Germany, to meet the huge demand for energy sources that can support the decarbonisation of industry."

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### RWE

RWE is leading the way to a green energy world. With an extensive investment and growth strategy, the company will expand its powerful, green generation capacity to 50 gigawatts internationally by 2030. RWE is investing €50 billion gross for this purpose in this decade. The portfolio is based on offshore and onshore wind, solar, hydrogen, batteries, biomass and gas. RWE Supply & Trading provides tailored energy solutions for large customers. RWE has locations in the attractive markets of Europe, North America and the Asia-Pacific region. The company is responsibly phasing out nuclear energy and coal. Government-mandated phaseout roadmaps have been defined for both of these energy sources. RWE employs around 19,000 people worldwide and has a clear target: to get to net zero by 2040. On its way there, the company has set itself ambitious targets for all



activities that cause greenhouse gas emissions. The Science Based Targets initiative has confirmed that these emission reduction targets are in line with the Paris Agreement. Very much in the spirit of the company's purpose: Our energy for a sustainable life.

#### Forward-looking statements

This press release contains forward-looking statements. These statements reflect the current views, expectations and assumptions of management, and are based on information currently available to management. Forward-looking statements do not guarantee the occurrence of future results and developments and are subject to known and unknown risks and uncertainties. Actual future results and developments may deviate materially from the expectations and assumptions expressed in this document due to various factors. These factors primarily include changes in the general economic and competitive environment.

Furthermore, developments on financial markets and changes in currency exchange rates as well as changes in national and international laws, in particular in respect of fiscal regulation, and other factors influence the company's future results and developments. Neither the company nor any of its affiliates undertakes to update the statements contained in this press release.

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