

PRESS RELEASE

## **HYRASIA ONE: One of the five largest hydrogen projects in the world reaches another milestone - green energy for the decarbonization of industry**

- European project developer and Kazakh government sign Investment Agreement in the presence of the President of the Republic of Kazakhstan and the President of the European Council
- Wind-solar-hydrogen plant in Mangystau region to produce up to two million tonnes of hydrogen per year, starting in 2032
- Long-term stable economic and legal framework creates solid foundation for planned investment volume of 40 to 50 billion US dollars

Astana and Dresden, 27.10.2022. – HYRASIA ONE, a subsidiary of the European cleantech group SVEVIND Energy Group, is planning one of the world's largest industrial plants for the production of pure green hydrogen in Kazakhstan. The HYRASIA ONE project is thus entering the next, decisive phase. In the presence of Kassym-Jomart Tokayev, President of the Republic of Kazakhstan, and Charles Michel, President of the European Council, representatives of HYRASIA ONE and the Kazakh government signed the Investment Agreement for this lighthouse project in Astana today.

In HYRASIA ONE, wind energy and photovoltaic plants with a nameplate capacity of around 40 gigawatts will be installed in the vast steppes of southwest Kazakhstan. The renewable energy of about 120 terawatt-hours per year generated by these plants will supply an industrial park of electrolyzers on the coast of the Caspian Sea, which will have a total capacity of 20 GW and produce up to two million tonnes of green hydrogen per year. To put this into perspective, this is equivalent to about one fifth of the expected EU import demand for green hydrogen in 2030. HYRASIA ONE could thus become a supporting pillar for the hydrogen markets currently emerging in Europe, as well as in Kazakhstan itself and in Asian countries.

The investment agreement that has now been signed defines decisive project parameters, such as the land to be made available, access to infrastructure, the unhindered movement of goods and capital, and other economic and legal conditions, and thus gives the project, which has already been in development for three years, certainty for investors: on the basis of this investment agreement, HYRASIA ONE can now press ahead with concrete negotiations with co-investors, customers and plant suppliers, and thus lay the foundations for the subsequent marketing of the green hydrogen. Hydrogen production in the Mangystau region is scheduled to start as early as 2030 and reach full capacity by around 2032. The final investment decision for the project, worth around 40 to 50 billion US dollars, will be made in 2026.

In summer 2022, the first project development phase was successfully completed with the completion of the concept design study, which was prepared in cooperation with the consulting firms ILF Consulting Engineers and Roland Berger Management Consultants.

"With HYRASIA ONE, we are providing energy and feedstock security on a unique industrial scale," explains Wolfgang Kropp, Managing Director of HYRASIA ONE and founder and CEO of SVEVIND Energy Group. "Kazakhstan is an ideal location for clean energy and green hydrogen production. The vast steppes have excellent year-round wind conditions and solar irradiance is far more intense than in Central Europe, for example. The investment agreement signed today takes the project into the next, decisive phase. We consider ourselves fortunate to have found a reliable partner in the government of the Republic of Kazakhstan, which supports our plans and has recognized the enormous economic potential of producing large quantities of green hydrogen."

Clean hydrogen is expected to provide more than one fifth of the CO<sub>2</sub> savings needed on the path to global carbon neutrality by 2050, according to the study "Global Hydrogen Flows", jointly published by the Hydrogen Council and McKinsey in October 2022. The use of hydrogen makes it possible to reduce global CO<sub>2</sub> emissions by a total of 80 gigatonnes by 2050. The study also points out that certain regions will have to import a significant amount of hydrogen. In addition to Japan and South Korea, the most significant of these regions is the European Union. Against this background, the announcement by EU Commission President von der Leyen and President Tokayev to sign a strategic partnership agreement for sustainable raw materials, batteries and green hydrogen before the end of November 2022 is an important step.

"The next ten years are crucial for the success of the energy transition worldwide. What we don't achieve in this time could simply be too late. We want to make a powerful contribution with HYRASIA ONE," explains Wolfgang Kropp.

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### **About HYRASIA ONE**

In Kazakhstan, HYRASIA ONE is planning one of the five largest green hydrogen production plants currently under development globally. The giant wind-solar-hydrogen plant is expected to produce up to two million tonnes of hydrogen per year in the Mangystau region, starting in 2032. HYRASIA ONE is a company in the SVEVIND Energy Group, a European renewable energy project developer headquartered in Dresden, Germany. The group also plans, develops and markets onshore wind energy and photovoltaic projects. In northern Sweden, SVEVIND is currently developing and implementing Europe's largest onshore wind farm cluster, the MARKBYGDEN 1101 project. Currently, 1,700 megawatts are already in operation. Markbygden 1101 is expected to have a capacity of 3.6 gigawatts when completed in 2026. This will be capable of providing around 8% of Sweden's electrical energy supply.