

Joint Press Release
October 3rd, 2022

Sojitz Corporation
Rubis Terminal Infra SAS

Sojitz, Reganosa and Rubis Terminal sign a Memorandum of Understanding (“MOU”) for the Development of a Green Hydrogen Supply Chain connecting Galicia and North-West Europe

Japanese Industrial conglomerate Sojitz Corporation (“Sojitz”), European bulk liquid storage company, Rubis Terminal Infra SAS (“Rubis Terminal”), and Spanish infrastructure investment company, Reganosa Asset Investments (“Reganosa”)*¹ have signed a Memorandum Of Understanding (“MOU”) to conduct a joint feasibility study for the development of a green hydrogen supply chain in Europe.

Reganosa is developing the H2Pole project, first-ever regional hydrogen-project labelled as “Strategic Industrial Project”, will consist in a green-hydrogen production facility located in the Galicia, Northwest of Spain. Its initial phase operational in 2025, will target regional customers.

In a second stage, the H2Pole Project is looking forward to expanding its production to export green hydrogen or green hydrogen-carriers produced in Galicia to Northwest Europe (e.g. Amsterdam-Rotterdam-Antwerp, “ARA”) where import demand is expected to surge in the coming years to reach 2050 net zero targets.

Spain has a high potential for solar and wind power electricity generation. Proof of this is that renewables represented last year 30% of the country’s energy mix. Galicia is therefore anticipated to be an ideal green-hydrogen production center and is also strategically located to supply green-hydrogen to Northwest Europe.

The companies, with their respective business expertise and industry networks, will jointly collaborate to conduct feasibility studies in view of developing a green-hydrogen supply chain solution connecting Galicia with North-West Europe. With this Second Phase of the Project, Sojitz, Reganosa and Rubis Terminal will contribute positively to the decarbonization of the energy system.

*1: Reganosa Asset Investments is a fully owned subsidiary of parent company Reganosa Holdco S.A., Sojitz and Reganosa Holdco S.A.'s shareholding ratio for LNG receiving terminal company Regasificadora Del Noroeste SA is 15% and 85% respectively.

[Related Information]

[Company Overview – Sojitz]

Established	2003
Head Office	1-1, Uchisaiwaicho 2-chome, Chiyoda-ku, Tokyo
Representative Director	Masayoshi Fujimoto
Main Business	Japan-oriented global trading and investment firm in the field of a wide range of industries including energy and renewable power.

[Company Overview – Rubis Terminal Infra SAS]

Established	1877
Head Office	33 avenue de Wagram, 75017 Paris, France
Top Management	Bruno Hayem
Main Business	Storage and handling of bulk liquid products in Europe. 15 base storage tanks: France, Spain, ARA: Antwerp and Rotterdam

[Company Overview – Reganosa Asset Investments S.L.]

Established	2018
Head Office	Lugar Promontorio, S/N, Mugardos, 15620 , La Coruña, Spain
Top Management	Collantes Perez Arda, Carlos Bruquetas Serantes, Emilio
Main Business	Investment management for Reganosa Group's businesses in Europe (primarily Spain)

[For questions regarding this press release, contact:]

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