

MI Clean Hydrogen Mission - Finance & Investment

Rationale:

- The Mission is based on a coalition of countries that actively support the development of a global clean hydrogen economy.¹
- The goal is to increase the cost-competitiveness of clean hydrogen by reducing end-to-end costs to a tipping point of 2 USD/kg by 2030.
- An action plan has been shaped along three key pillars:
 1. Research and Innovation;
 2. Demonstration and Clean Hydrogen Valleys;
 3. Enabling Environment.
- New working groups will be set up to create an **enabling environment**:
 - Regulation;
 - Codes & Standards;
 - Finance & Investments.

Objectives:

- Set up a new Working Group on Finance & Investments, which will consist of Mission members. The group will also be open to collaborate with external partners.
- Creation of an Activity Roadmap, which will contain an overview over upcoming workshops and milestones.
- Deliver a new Investment Guide that can be circulated and utilised globally.

Approach:

- The group will organise workshops on different approaches of how to leverage private capital towards the clean hydrogen economy.

Indirect effects:

- Joint international research projects;
- Financing of large scale demonstration projects;
- Financing of clean hydrogen valleys² across the globe;

¹ Co-leads: Australia, Chile, United States, United Kingdom, and the European Union. Members: Germany, Saudi Arabia, Austria, Morocco, United Arab Emirates, Canada, China, France, Norway, India, Italy, Japan, the Republic of Korea, Finland, the Netherlands, and Spain.

² Note: Hydrogen Valleys should be considered as collaboration between projects in the same geographic area. Some will be local, others export-oriented. Combined use of public/private funding is therefore highly relevant.

Tentative Timeline 2023:

Early February	Meeting of core public stakeholders
Late February	Set up Working Group, and create Activity Roadmap
Late March	1 st workshop with public stakeholders only (topic: Best Practices - TBC)
Late April	Publish 1 st workshop report
Early May	2 st workshop with public & external stakeholders (topic: Funds - TBC)
Early June	Publish 2 nd workshop report
Early September	3 rd workshop with public & external stakeholders (topic: Banks - TBC)
Early October	Publish 3 rd workshop report – mid October 2023
Late October	4 th workshop with public & external stakeholders (topic: Insurance - TBC)
Early November	Publish 4 th workshop report
Early December	Publish new Investment Guidelines

Potential collaboration partners:

H2 Global Foundation

Hydrogen Council – Global Standard on Clean Hydrogen

Clean Energy Ministerial - Hydrogen Initiative

IEA Hydrogen Technology Cooperation Programme

International Partnership for Hydrogen and Fuel Cells in the Economy

UNFCCC - Green Hydrogen Catapult

World Bank Group - Energy Sector Management Assistance Program

World Economic Forum - Accelerating Clean Hydrogen Initiative

Private stakeholders (industry, investment funds, banks, insurance companies, pension funds)