

## 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.<sup>1</sup>
- 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 valleys<sup>2</sup> across the globe;

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<sup>1</sup> 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.

<sup>2</sup> 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 <sup>st</sup> workshop with public stakeholders only (topic: Best Practices - TBC)
Late April	Publish 1 <sup>st</sup> workshop report
Early May	2 <sup>st</sup> workshop with public & external stakeholders (topic: Funds - TBC)
Early June	Publish 2 <sup>nd</sup> workshop report
Early September	3 <sup>rd</sup> workshop with public & external stakeholders (topic: Banks - TBC)
Early October	Publish 3 <sup>rd</sup> workshop report – mid October 2023
Late October	4 <sup>th</sup> workshop with public & external stakeholders (topic: Insurance - TBC)
Early November	Publish 4 <sup>th</sup> 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)