



PRESS RELEASE

ENEL GREEN POWER AND FORTESCUE FUTURE INDUSTRIES TEAM UP TO PURSUE GREEN HYDROGEN

Rome/Perth, November 2nd, 2022 – Australian renewable green energy developer Fortescue Future Industries (FFI) and Enel's global renewables arm Enel Green Power S.p.A. (EGP), announced today they will partner together to explore co-development of the green hydrogen value chain with an initial focus on Latin America and Australia.

FFI and EGP share a common view on the key role of green hydrogen to decarbonize hard-to-abate sectors such as fertilizers, other chemicals, steel manufacturing, shipping and aviation, where hydrogen is used as a feedstock or to generate high-temperature heat, and where the abatement of CO₂ emissions through electrification is not possible or is more complex. The companies, also through this collaboration, aim to make green hydrogen cost-competitive with fossil fuel-based alternatives during this decade.

CEO of Enel Green Power, **Salvatore Bernabei**, said: *"We strongly believe that in the near future green hydrogen can play a strategic role in the decarbonization of global energy systems, complementing direct electrification. This collaboration with a partner such as FFI fully fits within Enel's hydrogen strategy to reduce the green hydrogen production cost, through the scale-up of technology and through innovative solutions."*

CEO of FFI, Mr. **Mark Hutchinson**, said: *"This exciting announcement comes at a critical moment in energy. As winter approaches, and energy costs continue to skyrocket, competitive green energy costs have never been more needed. Green hydrogen and green ammonia are part of the solution for not only energy security and lower energy costs, but also for fighting climate change. With a strong proven record and dedication in green energy, Enel is the perfect partner to work with to make a green future a reality."*

The announcement of this partnership will support FFI and EGP in their goals to not only diversify future energy supply and increase energy security, but also to help the world in its fight to lower emissions and fight climate change. The collaboration intends to establish a framework for FFI and EGP to identify and assess possible green hydrogen/ammonia projects.

The partnership marks an important milestone for the two partners as they look to bring even more large-scale production sites of green hydrogen and green ammonia to Latin America, as well as to Australia.

Green hydrogen is the only sustainable kind of hydrogen as it does not emit any CO₂ during the overall production process, unlike fossil fuel-based hydrogen. It is a practical and implementable solution that can help revolutionize the energy sector: helping to decarbonize heavy industry and to create jobs globally. Ammonia, which is a hydrogen-based compound, can be used to ship and store hydrogen more effectively,

reducing required volumes. It is one of the most common chemical feedstocks used to produce fertilizers. Green ammonia can be used to decarbonize the fertilizer and shipping industries.

About Enel Green Power

Enel Green Power®, within the Enel Group, develops and operates renewable energy plants worldwide and is present in Europe, the Americas, Africa, Asia and Oceania. A world leader in clean energy, with a total capacity of around 55 GW and a generation mix that includes wind, solar, geothermal, and hydroelectric power, as well as energy storage facilities, Enel Green Power is at the forefront of integrating innovative technologies into renewable energy plants. Enel is also a global key player in green hydrogen project development, with several projects in advanced development with secured funding.

About Fortescue

Fortescue Future Industries (FFI) is a global green energy company committed to producing green hydrogen, containing zero carbon, from 100 per cent renewable sources. FFI is leading the green industrial revolution, developing technology solutions for hard-to-decarbonise industries, while building a global portfolio of renewable green hydrogen and green ammonia projects. FFI is also leading the global effort to help decarbonise hard-to-abate sectors and is developing the technology and energy supply to decarbonise one of the world's largest producers of iron ore by 2030 (Scope 1 and 2) – our parent company Fortescue Metals Group (ASX FMG).

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