



EDP is already looking at hydrogen projects abroad. “There’s a world of opportunity”



Besides the mega-project worth 1.5 billion euros to install in Sines a green hydrogen production plant with 1 GW of installed capacity, in consortium with Galp, Martifer, REN and the Danish company Vestas, EDP makes no secret that it is already analysing opportunities and projects for the production of this decarbonised gas of the future in other geographies.

As far as hydrogen is concerned, Spain, Italy, the United Kingdom, Poland, Romania and France are some countries already in EDP’s sights. “Sines is one of our many ongoing projects, where we are with other partners. But the focus on green hydrogen is not limited to Sines. There is a world of opportunities to explore, which extends to the USA and Brazil,” António Martins da Costa, EDP’s administrator for Sustainability, told ECO.

Although very important, Martins da Costa guarantees that “hydrogen is not the main foundation of a greener future. We have always said that the path to a more sustainable society from an energy point of view is through greater electrification of consumption, so production must be 100% decarbonized. But there are economic activities where electrification is not enough. So there must be alternative solutions. Green hydrogen is one of them. It is not an EDP or Portuguese innovation. It’s a European and world trend.”

At the same time, EDP also wants to develop a project to produce hydrogen from offshore energy. In the National Strategy for Hydrogen, this is one of the projects highlighted and “will open new markets and increase the competitiveness of the offshore energy sector sustainably and innovatively.”

The member of EDP’s board of directors also guarantees that “there is a sustainability revolution that has not stopped with the Covid-19 pandemic. We must accelerate. Anyone who thinks that sustainability can stand still or go back is not seeing the current reality. This will continue and will be one of the great themes of the future.”

By 2022, the strategic plan for the electric power plant includes a total investment of 12 billion euros, of which 75% (9 billion) in renewable generation. “This is a commitment that we confirm every day. We were pioneers in issuing green bonds. Since we started, a year and a half ago, we have already launched 3.7 billion debt issues in green bonds, almost 30% of EDP’s total debt.

This is the greatest example that we are completely committed to the path of green energy and sustainability. And the investor community recognises this,” Martins da Costa said.

By 2022, EDP wants to have more than 90% of its electricity generation from renewable sources, adding seven more GW of installed power to its current portfolio. In two years, electricity will then have almost 28 GW of wind, hydro and solar energy, among others.

Of EDP’s current 26.8 GW of total installed capacity, 19.8 GW are already renewable. The remaining 26% (7 GW) are still of fossil origin (coal and gas).