



Greenalia and P2X–Europe request their project *Breogan*, a game–changing PtL project producing CO₂–neutral eFuels and green hydrogen in Galicia, to be classified a Priority Business Initiative

- P2X–Europe and Greenalia enhance the shape of project BREOGAN through additional robust agreement for the construction of an innovative Power–to–Liquid (PtL) plant in Galicia, Spain, aimed at producing synthetic hydrocarbons for sustainable aviation, transportation, and chemical–pharmaceutical industries.
- P2X–Europe has introduced the project to the regional government Xunta de Galicia at the production site in Curtis–Teixeiro, to demonstrate the alignment with the government’s sustainability goals.
- This CO₂–neutral project seeks to reduce greenhouse gas emissions by up to 95% and replace conventional fossil crudes with green hydrogen and net–zero carbon synthetic products, including eSAF, eDiesel, and specialty chemicals.
- Project BREOGAN represents a major step towards energy autonomy and sustainability in Galicia, Spain, and Europe, positioning the region as a leader in the production and commercialization of synthetic fuels.

23/10/2023, Hamburg, Germany. Today, P2X–Europe (P2X) and Greenalia (GRN) have formally committed to enter the next planning phase in their partnership, which is set to redefine the future of sustainable energy in a groundbreaking collaboration for the construction of an innovative industrial Power–to–Liquid (PtL) plant in Galicia. This cutting–edge facility will produce synthetic hydrocarbons at large scale, ushering in a new era of carbon–neutral production and climate action. The refined products, such as eSAF, eDiesel, and specialty chemicals like eWaxes, are poised to revolutionize the aviation, transport, and chemical industries. P2X, a global leader in PtL technology and a joint venture of H&R and Mabanaf, had joined forces in May 2023 with Greenalia, a Spanish independent power producer, to create an unprecedented PtL project.

As Breogan is of utmost regional economic interest, the two project partners presented the project to the Regional Minister of Economy, Industry and Innovation, María Jesús Lorenzana Somoza from Xunta de Galicia, at the previewed production site in Curtis–Teixeiro industrial area. Project Breogan is well–positioned to become a Priority Business Initiative (PBI) recognized by the Xunta, since it exemplifies the commitment to sustainability and innovation that will lead us into a carbon–neutral future. The partnership’s meeting with the Xunta underscores their dedication to involving local stakeholders in the project’s development and it’s aligning with the regional government’s ecological and economic goals. The Regional Minister of Economy, Industry and Innovation, María Jesús Lorenzana Somoza, considers *“the alliance of Greenalia and P2X–Europe a win–win situation for all”* and the project to be *“fundamental for the development of Galicia.”*

Project Breogan is designed to produce 20,000 tonnes/year of synthetic crude, requiring 70,000 tonnes/year of biogenic CO₂ captured from Greenalia's biogenic feedstock-based production facility. This innovative approach will reduce greenhouse gas emissions by up to 95%. By integrating biogenic carbon and green hydrogen from renewable sources, the project paves the way to gradually replace conventional fossil crudes in key sectors.

CEO of P2X-Europe, Detlev Woesten, summarizes: *"We are very pleased to see the ongoing commitment from this German-Spanish partnership that has eventually led to a more robust agreement for project Breogan. The production of synthetic products guarantees the supply of CO₂ neutral crude to P2X's parent companies Mabanaft and H&R Group, ready to be refined for their respective market needs."*

We welcome this very ambitious commitment to the decarbonisation of the economy in Galicia, which will also generate a highly innovative ecosystem in the area, stressed Manuel García, CEO of Greenalia, who added that *"we are facing a driving project that will generate quality employment, collaborate with the protection of the environment and require significant investment that will have an economic impact on this eminently rural environment"*.

This milestone initiative promises to set a benchmark in the production and commercialization of synthetic fuels, making Galicia a beacon of sustainability that extends its influence across Europe. The production of green hydrogen, synthetic hydrocarbons, and eFuels is a significant step toward strategic energy autonomy for Galicia, Spain, and Europe as a whole.

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H&R GmbH & Co. KGaA:

H&R KGaA is a specialty-chemicals company listed on the Frankfurt Stock Exchange's Prime Standard segment. It develops and manufactures crude-oil-based chemical and pharmaceutical specialty products and produces high-precision plastic parts. The product portfolio comprises white oils, petroleum jellies, paraffin waxes, lubricants, base oils, process oils, cable filling compounds, ozone protection waxes, plasticizers, cosmetic and pharmaceutical raw materials.

About Greenalia:

Greenalia S.A. is an independent power producer with more than 20 years of experience in the sector, developing and operating renewable energy projects – biomass, solar, wind (onshore and offshore) and storage. With a pipeline of more than 6 GW, it is present in the Iberian Peninsula and the United States.

www.greenalia.es

About P2X-Europe:

P2X-Europe GmbH & Co. KG is an independent Power-to-Liquid project development joint-venture, backed by two Hamburg-based German companies; the Mabanaft Group, a leading independent and integrated energy company, and the H&R Group, which develops and manufactures specialty chemical and pharmaceutical products. P2X-Europe develops, builds, and invests in vertically integrated end-to-end Power-to-Liquid technology solutions to enable the market introduction of synthetic net-zero chemicals and fuels. Based in Hamburg, the company has set the ambition to become a global leader in renewable hydrogen and green synthetic hydrocarbons with a focus on sustainable aviation fuels, and the company is building a strong and diverse portfolio of large-scale Power-to-X projects across industries and geographies.

www.p2x-europe.com

About Mabanaft:

Mabanaft GmbH & Co. KG is a leading independent and integrated energy company, providing its customers with innovative energy solutions for their transportation, heating, industrial and agricultural needs. The group is active in import, distribution and marketing of petroleum products, natural gas liquids, chemicals and biofuels, and supports its customers' transition to cleaner fuels by providing alternative long-term solutions.

www.mabanaft.com

Forward-looking statements and forecasts:

This press release contains forward-looking statements. The statements are based on the current estimates and forecasts by the Executive Board and the information available to the Board at this time. These forward-looking statements do not provide any warranty for the future developments and results contained therein. The future developments and results are dependent on a number of factors; they entail various risks and contingencies and are based on assumptions which could prove to be incorrect. We do not assume any responsibility for updating the forward-looking statements contained in this press release.