

Storengy pioneers power-to-gas market with investment in Electrochaea GmbH

Paris/Munich 20th February, 2019 - Becoming a shareholder of Electrochaea GmbH, the leading provider of power-to-gas technology based on biological methanation located in Munich, Germany, STORENGY is positioning itself on an emerging market, bringing together its operator and integrator skills and an innovative technology already efficient.

Electrochaea is one of the first-movers in power-to-gas technologies. With its unique bioreactor, Electrochaea's technology offers a solution for energy storage, carbon dioxide (CO₂) recircularization, and the production of renewable fuel in the form of synthetic methane. The unique feature of Electrochaea's technology is its proprietary reactor and patented catalyst, consisting of an exceptionally efficient and robust strain of Archaea*, transforming green electricity together with CO₂ and hydrogen into methane. The functionality has been proven and further developed in the world's first and biggest biomethanation plant near Copenhagen, Denmark. The advantages of biological methanation are striking; it allows the long-term storage of energy, the decarbonization of the gas grid and uses (including industry and mobility), and enables independence from fossil fuels.

The investment bears the potential of synergy effects for both parties: Storengy reaffirms that producing and storing renewable energy are key in its strategy. Electrochaea gains a strong partner and benefits from the strong stake that Storengy holds as a global, forward thinking utility. Additionally, with the realization of commercial projects in North America and Europe, Electrochaea will expand its pioneering role as power-to-gas technology provider.

Simultaneously with the investment, Storengy and Electrochaea are planning to roll out commercial projects in the North American and European markets. With a strong pipeline of projects, Storengy and Electrochaea want to be a leading provider of Power-to-Gas worldwide.

Electrochaea's existing investors (MVP, KfW, b-to-v, Caliza, and Focus First) were excited to invest along with Storengy in this financing round.

Cécile Prévieu, Executive President of Storengy, welcomes this new partnership: "Electrochaea brings us an innovative technology in which we believe, and which will allow to reinforce our competencies as operator and integrator. Our responsibility will take action on the overall process of Power-To-Gas, starting from the electrolysis upstream and ending in contracting downstream with renewables energies consumers. Thanks to this new partnership, Storengy and Electrochaea are positioning themselves as leaders in a new and fast-growing market".

Mich Hein, Chief Executive Officer of Electrochaea underscores: "Electrochaea is very excited about having Storengy as an investor and business partner. The combination of our companies' skills and experience is a perfect fit to address the growing need for energy storage, CO₂ capture and renewable fuels in global markets. We are fortunate to have a global partner with Storengy's vision and commitment to commercialize sustainable technologies for the renewable energy revolution".

*Archaea combines hydrogen and CO₂ making possible the process of methanation

About Storengy:

Storengy, a 100% affiliate of ENGIE, is a world leader of natural gas underground storage. Thanks to its 60 years' experience, Storengy designs, develops and operates gas storage plants, and proposes to its customers innovative products designed on the basis of a deep experience and knowledge of the various relevant markets and regulations. The company operates natural gas storage plants, amounting for 12,2 billion cubic meters. Building on its worldwide recognized expertise and its operator and trader experience of storage capacities in Germany, in the UK, and in France, Storengy is positioning itself as a leader notably in the development of geothermal energy (heat, cold, and electricity production), and of innovative solutions to produce and store green renewable energy (biomethane, hydrogen, Power-to-Gas, synthetic methane, ...). Storengy brings its know-how to its customers all over the world, fostering a partnership industrial logic, applying it on a large scale of projects.

About Electrochaea: On the basis of biocatalysis, Electrochaea offers a power-to-gas key technology which has been patented internationally. It cost-effectively recycles CO2 and simultaneously produces storable and versatile usable Renewable Natural Gas from renewable electrical energy. The first industrial scale plant operates successfully in Denmark. Plants of more than one gigawatt of capacity are targeted by 2025. Managing directors are Mich Hein (CEO) and Doris Hafenbradl (CTO). As CFO & Director of Business Strategy, Francesco di Bari is responsible for finance and business development. Gorm Teper completes the management team as Director of Project Execution.

Press contacts :

Storengy: storengy-communication-externe@storengy.com

Electrochaea GmbH

Francesco di Bari
CFO/Director Business Strategy

Semmelweisstraße 3
82152 Planegg-Steinkirchen
Germany

Tel. +49 (89) 3249367-23
Fax +49 (89) 3249367-66
Mobile +49 174 706 5521
Mobile +49 170 767 9801
E-Mail francesco.dibari@electrochaea.com