

PRESS RELEASE

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Gasunie half-year report: key energy transition advances made

Groningen, 21 July - Gasunie is pleased that the energy transition has gained momentum over the past six months. The Netherlands is the first country in Europe to start building nationwide hydrogen infrastructure and Gasunie has been tasked with developing it by the Dutch government. This gives future hydrogen consumers and suppliers the certainty that hydrogen infrastructure will indeed be realised, so that they can plan their investments and set their emission targets accordingly. In Germany, too, the energy transition has picked up steam. Gasunie's share in the planned hydrogen infrastructure there has been nominated by the German government as an Important Project of Common European Interest (IPCEI).

In the notes to the half-year report that was published today, Gasunie CEO Han Fennema says that, 'the 2030-2050 Comprehensive Infrastructure Survey (I13050) and HyWay27 [merits and feasibility of a national hydrogen network, Ed.] studies have created an important quantitative framework for the energy transition in the Netherlands and the role that the joint infrastructures for electron-based and molecule-based energy will play in it. Furthermore, we saw the price of European carbon emission rights soar over the past half year. This is also an important factor in accelerating the energy transition,' says Fennema. 'Just like the fact that we are getting a lot of applications for new or larger-scale gas connections in Germany. Germany has great scope for carbon emission reduction over the coming years as they switch from coal and oil to natural gas.'

Responsible risks

'At the same time, our focus continues to be on security of supply. Due to the persistently high gas prices, we are seeing less demand for storage in our commercial gas storage facilities in north-western Europe. Even so, our society can continue to count on us to take care of our core activity of processing, storing and transporting natural gas in a way that is safe and reliable. Thanks in part to Gasunie's efforts to convert ever larger volumes of foreign natural gas to Groningen-quality gas, the Groningen gas field can be closed three years earlier than initially expected. And during the cold spell in February, we were able to meet the high demand for gas without interruptions,' says Fennema.

'Reliability and safety are our licence to operate. Gas storage, processing and transport must never be an impediment to the energy supply. Not today, and as far as we are concerned not in the sustainable future either. This is partly why we intend to invest €7 billion in infrastructure over the period up to 2030. Gasunie is prepared to lay pipelines and build storage facilities that will not immediately be used to capacity. Investing ahead of time means taking responsible risks. 85% of our hydrogen infrastructure will be made up of reused natural gas pipelines, which is four times more cost-effective than laying new pipelines.'

Half-year figures

In Germany, Gasunie transported 133 TWh of natural gas over the first six months of 2021 (-4%). In the Netherlands, Gasunie transported 459 TWh of natural gas over the past half year (+4%). Gasunie's nitrogen installations converted 201 TWh of high-calorific natural gas to low-calorific natural gas (+5%), for which we used 1.8 billion cubic metres of nitrogen (+7%). The market share of Gasunie's TTF natural gas exchange rose from 72% to 77% over the first five months of this year. A total of 20,338 TWh (-5%) of natural gas was traded on this exchange through to the end of May. In the first six months of this year, Gasunie achieved an operating result of € 296.2 million (-11%) from net revenue of € 717.2 million (+1%). The operating result fell as a consequence of rising prices for energy procurement and pre-investments in the energy transition.

More information

Our half-year report is available online at:

www.gasuniehalfyearreport2021.nl

Gasunie is a European energy infrastructure company. Gasunie's network is one of the largest high-pressure pipeline networks in Europe, comprising over 17,000 kilometres of pipeline in the Netherlands and northern Germany. Gasunie provides natural and green gas transport services through its subsidiaries, Gasunie Transport Services B.V. (GTS) in the Netherlands and Gasunie Deutschland in Germany. With its cross-border gas infrastructure and services, Gasunie facilitates TTF, which has become the leading European gas trading point. Gasunie also provides other gas infrastructure services, including gas storage and LNG. Gasunie wants to help accelerate the transition to a carbon-neutral energy supply and believes that gas-related innovations, for instance in the form of renewable gases such as hydrogen and green gas, can make an important contribution. Both existing and new gas infrastructure play a key role here. Gasunie also plays an active part in the development of other energy infrastructure to support the energy transition, such as district heat grids.

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