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Copenhagen Infrastructure Partners Invests in CWP's Green Hydrogen Business

COPENHAGEN, Denmark, June 14, 2023 (GLOBE NEWSWIRE) -- CWP Global and Copenhagen Infrastructure Partners (CIP) are pleased to announce the recent completion of CIP's strategic investment in CWP's development portfolio of ultra-large-scale green hydrogen hubs, including projects across Africa, Australia and the Americas.

Under the deal announced today, CIP, through its [Energy Transition Fund I](#), has acquired a 26.67% stake in a development platform within CWP's green hydrogen business, thus seizing the opportunity to invest in the latter's pipeline of green hydrogen hubs under development globally.

The investment brings together CWP's leading green hydrogen team, built off the back of a two-decade track record in developing and operating utility-scale renewables projects, and CIP's expertise in financing and developing large-scale green transition infrastructure. CIP's backing represents a significant vote of confidence in the emerging green hydrogen sector from one of the world's largest renewable energy infrastructure investors.

There is growing market sentiment that significant and scalable demand for green hydrogen is set to take hold in the second half of this decade. Peer-reviewed scenarios for achieving net zero GHG emissions by 2050 or earlier – including those from the IPCC, IEA, IRENA and the Energy Transitions Commission, among others – make clear that alongside widespread electrification of global energy demand, the production and use of green hydrogen and derivatives is a critical tool to decarbonize a variety of energy-intensive but hard-to-abate sectors, such as mining, steel and fertilizer production, as well as long-range transport, including maritime shipping.

According to the IEA-led [Breakthrough Agenda Report](#) (2022), investment in production of renewable and low-carbon hydrogen must scale up significantly to increase supply from less than 1 Mt in 2020 to 140-155 Mt by 2030 to align with emissions trajectories in pursuit of the Paris Agreement's temperature goals. Against this backdrop, CIP's investment in CWP's portfolio of green hydrogen hubs is a major step in the right direction.

Alex Hewitt, CEO of CWP Global, said:

"We're thrilled to welcome CIP to the CWP family, a new partnership that could not have come at a more important time. The race to net zero is on, and green hydrogen at scale will be a critical pillar for global decarbonisation, perhaps meeting one-fifth of global energy demand by 2050."

"This CWP-CIP partnership is built around a remarkable alignment of values and a shared vision of the scale and urgency of the energy transition. We look forward to working with CIP to build value for the planet and future generations, and new opportunities for local communities and economies, including in the developing world."

Felix Pahl, Partner at Copenhagen Infrastructure Partners, said:

"Achieving decarbonisation targets requires green hydrogen and green ammonia to be produced at scale. Through this investment, CIP's Energy Transition Fund now further expands its participation in the development of gigawatt scale PtX developments. CWP has a proven track record in delivering onshore renewables and has already built a strong pipeline of PtX development projects."

With a strong management team and established regional footprints in Australia, Africa and Latin America, we expect CWP to become a global leader in developing ultra gigawatt-scale PtX projects and contribute significantly to decarbonisation of hard-to-abate sectors.”

BACKGROUND

CWP Global

Building on its track record of successfully delivering leading portfolios of utility-scale wind and solar projects in both South-East Europe and Australia, CWP has broadened its vision over the last five years to pursue development of ultra-large-scale green hydrogen hubs in prime locations around the globe, featuring constant and abundant renewable energy resources alongside opportunities to deploy cheap green power and produce green fuels efficiently, such as green ammonia.

As it currently stands, CWP’s green hydrogen hub portfolio has a planned combined renewable power generation capacity of nearly 220GW, which is roughly 10 times the generation capacity of the Three Gorges Dam in China, currently the world’s biggest power project. CWP’s portfolio includes the [Australian Renewable Energy Hub](#) (AREH), co-launched with InterContinental Energy in 2017. In 2022, AREH came under the operatorship of bp, with a vision to supply first green power to iron ore miners in the Pilbara region of North-West Australia by 2027.

If fully realized, CWP’s current portfolio of green hydrogen hubs is at a scale that could make a tangible contribution towards meeting the goals of the Paris Agreement, including achieving net zero greenhouse gas emissions by 2050 or sooner. According to the 2022 [Breakthrough Agenda Report](#), co-authored by the IEA, IRENA and the UN High-Level Champions, green hydrogen could satisfy up to 20% of global energy demand by mid-Century, with [some projecting](#) a market value of about \$850 billion by 2050.

Copenhagen Infrastructure Partners

Founded in 2012, Copenhagen Infrastructure Partners P/S (CIP) today is the world’s largest dedicated fund manager within greenfield renewable energy investments and a global leader in offshore wind. The funds managed by CIP focuses on investments in offshore and onshore wind, solar PV, biomass and energy-from-waste, transmission and distribution, reserve capacity, storage, advanced bioenergy, and Power-to-X.

CIP manages ten funds and has to date raised approximately EUR 19 billion for investments in energy and associated infrastructure from more than 140 international institutional investors. CIP has approximately 400 employees and 11 offices around the world. For more information, visit www.cip.com.