

ENGIE and POSCO Led Consortium to develop a Green Ammonia Project of up to a 1.2mtpa in Oman

As part of the "Hydrom Phase A Round 1" call for projects, the consortium led by ENGIE and POSCO was awarded land block (Z1-02) by Hydrom, the orchestrator and master planner of Oman's green hydrogen industry. Spanning 340 sq km, the concession block is located in Duqm, with downstream elements to be established at the Port of Duqm.

Continuing their alliance which began through the signing of an MoU in March 2022, ENGIE and POSCO have announced their role as spearheads in a consortium designed to mobilize Oman's renewable energy resources through the development of a green ammonia project with a capacity of 1.2 million tonnes per year. Other partners in the consortium include Samsung Engineering, Korea East-West Power Co. (EWP), Korea Southern Power Co. (KOSPO), and FutureTech Energy Ventures Company Ltd. (a subsidiary of PTTEP).

The project will include up to approximately 5 GW of new wind and solar capacity, Battery Energy Storage System (BESS) and a renewable hydrogen plant with a capacity of up to 200 ktpa. The hydrogen will then be transported by a hydrogen pipeline to be built till the port of Duqm where it will feed the ammonia production plant. 1.2 mtpa of green ammonia will be exported in Korea in 2030.

The project contract will last for a period of 47 years, broken down into a seven-year development and construction phase followed by a 40-year operational period. Construction is projected to begin in 2027, with the first shipment of green ammonia to Korea planned for the second half of 2030. The consortium will carry out the feasibility and technical studies, in order to finalize the total capital expenditure requirement for the project.

"This venture will benefit from ENGIE's industrial expertise. By developing renewable energies, renewable hydrogen and flexible assets such as batteries, this project is perfectly in line with the Group's strategy to accelerate the transition to carbon neutrality. It will contribute to several of our 2030 ambitions: reaching 4 GW of hydrogen capacity and 10 GW of batteries", said Sébastien Arbola, Executive Vice President in charge of Flex Gen & Retail activities.

This project, which reaffirms ENGIE's commitment to accelerating the Gulf Cooperation Council's low-carbon transition, is also in line with Korea's national decarbonization target, which aims to reduce the country's carbon footprint by 40% by 2030.



About ENGIE Group

ENGIE is a global reference in low-carbon energy and services. With its 96,000 employees, its customers, partners and stakeholders, the Group is committed to accelerate the transition towards a carbon-neutral world, through reduced energy consumption and more environmentally-friendly solutions. Inspired by its purpose (“raison d’être”), ENGIE reconciles economic performance with a positive impact on people and the planet, building on its key businesses (gas, renewable energy, services) to offer competitive solutions to its customers.

Turnover in 2022: 93.9 billion Euros. The Group is listed on the Paris and Brussels stock exchanges (ENGI) and is represented in the main financial indices (CAC 40, Euronext 100, FTSE Euro 100, MSCI Europe) and non-financial indices (DJSI World, Euronext Vigeo Eiris - Europe 120 / France 20, MSCI EMU ESG screened, MSCI EUROPE ESG Universal Select, Stoxx Europe 600 ESG-X).

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