



## PRESS RELEASE

### ACWA Power and Snam Sign MoU for Green Hydrogen and Ammonia

- The partnership will involve exploring potential collaboration to establishing an international supply chain of green hydrogen from Saudi Arabia to Europe.
- The companies will also evaluate the development of an ammonia import terminal to facilitate the delivery of green hydrogen from Saudi Arabia to Italy, Austria and Germany.

**Riyadh, Saudi Arabia – 26 January 2025:** ACWA Power, a Saudi-listed company renowned for being the world's largest private water desalination company, a pioneer in the energy transition, and a first mover in green hydrogen, has today signed a memorandum of understanding (MoU) with Snam to explore collaboration and joint investments to establish a supply chain of green hydrogen to Europe.

Snam, a leading European operator in natural gas transportation, storage, and regasification, aims at building a pan-European multi-molecule infrastructure, advancing energy security and the transition to Net Zero. ACWA Power serves as a developer, investor, and operator of green hydrogen and green ammonia production facilities in the Kingdom of Saudi Arabia.

This partnership will involve exploring potential collaboration and joint investments aimed at establishing an international supply chain for a dependable and cost-effective supply of green hydrogen from Saudi Arabia to Europe and evaluating the development of an ammonia import terminal in Italy to facilitate the delivery of green hydrogen through the SouthH2 Corridor, the 3,300km long corridor reaching central Europe through Italy, Austria and Germany.

Commenting on the MoU, **Marco Arcelli, Chief Executive Officer of ACWA Power, said:** *"We are excited to join forces with Snam to drive significant advancements in the green hydrogen sector. With power sector emissions already down 40% compared to 20 years ago, we now need to focus our collective efforts on new, low carbon molecules to decarbonize our sectors. Bringing our expertise together will help accelerate this process".*

From his side, **Stefano Venier, the Chief Executive Officer of Snam, stated:** *"The EU's ambitious decarbonization targets need decisive action across all manufacturing sectors, utilizing all available technologies in a practical, efficient and accelerated manner. Hydrogen plays a key-role here, and we are glad to pursue development opportunities in this field also through agreements like the one we signed with ACWA Power: the development of the ammonia import terminal is synergic with that of the SouthH2 Corridor".*

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### About ACWA Power

ACWA Power (TADAWUL:2082) is a Saudi-listed company and the world's largest private water desalination company, the first mover into green hydrogen, and a leader in energy transition. Registered and established in 2004 in Riyadh, Saudi Arabia, ACWA Power employs over 4,000 people and is currently present in 13 countries in the Middle East, Africa, Central Asia, and Southeast Asia. ACWA Power's portfolio comprises 94 projects in operation, advanced development, or construction with an investment value of SAR 363.75 billion (USD 97 billion) and the capacity to generate 69 GW of power and manage 8.05 million m<sup>3</sup>/day of desalinated water per day. This energy and water are delivered on a bulk basis to address the needs of state utilities and industries on long-term, off-taker contracts under utility services outsourcing and public-private partnership models. Learn more: [www.acwapower.com](http://www.acwapower.com)

### About Snam

Snam is Europe's leading operator in natural gas transport, with a network of approximately 38,000 km in Italy and abroad. Snam also operates gas storage, of which it holds about 20% of the European capacity, and regasification plants. Snam ranks among Italy's largest listed companies by market capitalization. With its 80 years of experience in the construction and management of energy infrastructure, Snam ensures security of supply and promotes the energy transition through investments in green gases (biomethane and hydrogen), energy efficiency and CCS (carbon capture and storage) technology. Learn more: [www.snam.it](http://www.snam.it)

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