

Adani And TotalEnergies To Create The World's Largest Green Hydrogen Ecosystem

Adani New Industries Ltd to invest USD 50 Bn in green hydrogen

This is India's largest commitment to green hydrogen by a company

Ahmedabad, 14 June 2022. Adani, India's fastest-growing diversified business portfolio, and energy supermajor TotalEnergies of France, have entered into a new partnership to jointly create the world's largest green hydrogen ecosystem. In this strategic alliance, TotalEnergies will acquire 25% minority interest in Adani New Industries Ltd (ANIL) from Adani Enterprises Ltd (AEL).

The new partnership, centered on green hydrogen, is expected to transform the energy landscape both in India and globally. Both Adani and TotalEnergies are pioneers in energy transition and clean energy adoption, and this joint energy platform further strengthens the public ESG commitments made by both companies.

ANIL's ambition is to invest over USD 50 billion over the next 10 years in green hydrogen and associated ecosystem. In the initial phase, ANIL will develop green hydrogen production capacity of 1 million ton per annum before 2030.

"The strategic value of the Adani-TotalEnergies relationship is immense at both the business level and the ambition level," said **Mr. Gautam Adani, Chairman, Adani Group.** "In our journey to become the largest green hydrogen player in the world, the partnership with TotalEnergies adds several dimensions that include R&D, market reach and an understanding of the end consumer. This fundamentally allows us to shape market demand. This is why I find the continued extension of our partnership to hold such great value. Our confidence in our ability to produce the world's least expensive electron is what will drive our ability to produce the world's least expensive green hydrogen. This partnership will open up a number of exciting downstream pathways."

"TotalEnergies' entry into ANIL is a major milestone in implementing our renewable and low carbon hydrogen strategy, where we want to not only decarbonize the hydrogen used in our European refineries by 2030, but also pioneer the mass production of green hydrogen to meet demand, as the market will take off by the end of this decade." said **Mr. Patrick Pouyanné, Chairman and CEO of TotalEnergies.** "We are also very pleased with this agreement, which further strengthens our alliance with the Adani Group in India and contributes to the valorization of India's abundant low-cost renewable power potential. This future production capacity of 1 million ton per annum of green hydrogen will be a major step in increasing TotalEnergies' share of new decarbonized molecules including biofuels, biogas, hydrogen, and e-fuels to 25% of its energy production and sales by 2050."



TotalEnergies will bring its deep understanding of the global and European market, credit enhancement and financial strength to lower the financing costs, and expertise in underlying technologies. The complementary strengths of the partners will help ANIL deliver the largest green hydrogen ecosystem in the world, which, in turn, will deliver the lowest cost of Green Hydrogen to the consumer and help accelerate the global energy transition.

ANIL aims to be the largest fully integrated green hydrogen player in the world, with presence across the entire value chain, from the manufacturing of renewables and green hydrogen equipment (solar panels, wind turbines, electrolysers, etc.), to large scale generation of green hydrogen, to downstream facilities producing green hydrogen derivatives.

With this investment in ANIL, the strategic alliance between the Adani Portfolio and TotalEnergies now covers LNG terminals, the gas utility business, renewables business and green hydrogen production. The partnership helps India in its quest to build the fundamental pillars of economic sustainability by driving decarbonisation of industry, power generation, mobility, and agriculture thereby mitigating climate change, and ensuring energy independence.



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