H2Global releases draft auction documents for Round 2

- The Round 2 auction will award H2 and its derivatives sellers a fixed **9-year, take-or-pay** offtake contract
- It will have **5 lots** (4 regional, 1 global) with **"Product Open"** (H2 and derivatives) and **"Vector Open"** (H2 only) options
- The total budget of **€2.5bn** is allocated into €484m per regional lot and €567m for the global lot

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Recap: H2Global is a market mechanism to connect H2 upstream and downstream

1 **Long-term purchase agreement** with suppliers of H2 and its derivatives

2 **Annual/short-term sales agreement** with H2 buyers

H2 purchase auction
awarding 10-year Hydrogen Purchase Agreement (HPA)

Hintco

A subsidiary of H2Global that acts as a contractual body between suppliers and buyers

H2 sales auction
awarding 1-year Hydrogen Sales Agreement (HSA)

The cost-price gap is funded by Germany's BMWK

H2/PtX producers or suppliers

Consortium A | Consortium B | Consortium C

with the lowest cost

End-use sector buyers

Industry | Transport | Energy

with the highest willingess to pay

Auctions can be held in several "lots" depending on

Geography
- Region
- Worldwide

or

Product
- Hydrogen
- Ammonia
- Methanol

or

Funding criteria

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What's new for Round 2?

In Round 2, lots are allocated based on different regions, with one global lot dedicated to H2 delivery. The budget per lot has increased, while the contract period is slightly shorter, though an extension is pending upon negotiations with the German government.

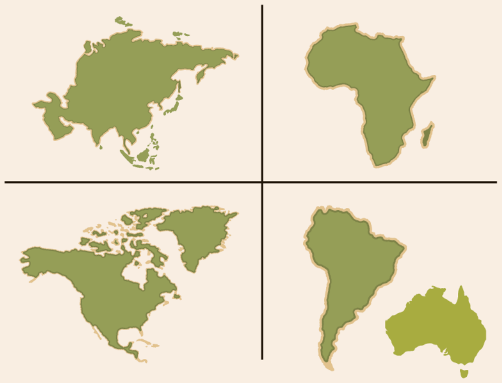
	Round 1	Round 2
# of lots	**3 lots** (ammonia, methanol, SAF*)	**5 lots** (4 regional*, 1 global) **Asia, Africa, South America & Oceania, and North America*
Eligible product(s)	For respective lot: • Ammonia • Methanol • Sustainable aviation fuel (SAF)	• For regional lots: Open to choose from hydrogen, ammonia, and methanol (**"Product Open"**) • For global lot: Hydrogen as a final product (**"Vector Open"**)
Destination	Germany, Belgium or the Netherlands	• Regional lots: Germany • Global lot: Germany and the Netherlands
Budget	Total **€900m**: • €397m awarded for ammonia	Total **€2.5bn**: • €484m per regional lot • €567m for global lot
Contract period	2024-2033 (10 years)	2028-2036 (9 years)

Note: All mentions of H2 and its derivatives refer to RFNBO-compliant products.
SAF: Sustainable aviation fuel; RFNBO: Renewable fuel of non-biological origin

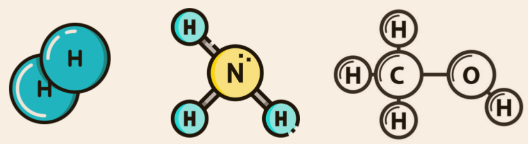
What's the difference?: Product open vs. Vector open

"Product open" for regional lots

Point of origin



Final product



Suppliers can choose to supply hydrogen or ammonia or methanol as final products.

Delivery Point

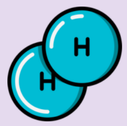
Injection point into H2 pipeline for H2

Point with onward transport otpions for H2 derivatives (e.g., port terminal)

"Vector open" for global lot

Point of origin

Final product



Suppliers are limited to supplying hydrogen as a final product

Delivery point

Injection point into H2 pipeline

For both options, suppliers can **choose their own transport methods** (e.g., LOHC, ammonia). However, for the "vector open" option, the carrier must be **cracked into H2** before arriving at the delivery point.

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What are the next steps?

The draft auction documents are open for review for next few weeks.
After that, Hintco will publish an updated version before the application opens.

~May 2025	Mid-2025	Q2-Q4 2026
Road shows & Public consultation	Application & Bid submission	Contract award

**The exact timeline for bid submission is pending*

Our take at Yamna

The H2Global auction is well-suited for:

- Green H2 and its derivatives export projects in cost-competitive locations
- Mitigating offtake risks through a double-sided auction mechanism
- Diversifying supply sources of green molecules import to Europe

Yamna, green molecules producer, is developing several green hydrogen and derivatives projects worldwide

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