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IN BRIEF

Hy24, a French asset manager dedicated to hydrogen, has agreed to buy EDF's hydrogen business, Hynamics. Lithuania's gas transmission operator has put about EUR 1.2bn of hydrogen network investment into its plan to 2035, and Algeria, Tunisia, Italy, Austria and Germany have signed a ministerial declaration on the SouthH2 hydrogen corridor. Nel has a USD 12 million electrolyser order from a US technology company, and Saudi Arabia has signed energy memoranda with Cyprus and Mauritius that include clean hydrogen. The European Hydrogen Bank's next auction opens in December.

Hy24 agrees to buy EDF's hydrogen business, Hynamics

Hy24, the French asset manager, signed an agreement through its Clean Hydrogen Infrastructure fund with EDF Pulse Ventures, EDF's venture capital arm, to acquire Hynamics, the EDF subsidiary that produces and sells low-carbon hydrogen for heavy mobility and industry, with projects in France and the United Kingdom.^[1] EDF states that completion could come in the first quarter of 2027, subject to conditions that include regulatory approvals; the release gives no price.^[1]

ENERLEQ VIEW

EDF describes the buyer as the world's largest investment platform dedicated to low-carbon hydrogen and its derivatives, so Hynamics passes from a utility's venture arm to an investor dedicated to hydrogen.^[1] How the new owner develops the projects in France and the United Kingdom after completion will show whether the change of ownership adds capacity or consolidates what already exists.

Lithuania plans EUR 1.2bn of hydrogen network investment to 2035

Amber Grid, Lithuania's gas transmission operator, approved a network development plan for 2026 to 2035 with about EUR 1.2bn for hydrogen infrastructure and EUR 438m for the natural gas system, according to Enerdata, which cites the company's release of 1 October.^[2] The plan foresees a regional hydrogen network connecting six countries by 2035, and hydrogen spending could rise to EUR 1.7bn if a further domestic pipeline connection is built.^[2] Enerdata reports that Amber Grid and the electricity operator Litgrid prepared a joint scenario for electricity, gas and hydrogen for the first time.^[2]

ENERLEQ VIEW

Amber Grid's forecast for Lithuanian green hydrogen production in 2035 runs from 2.3 to 10.7 TWh a year, a spread of more than four times.^[2] The network is being costed before the volume it will carry is known, so the investment that follows depends on which end of that range is reached and on demand across the six countries the regional network is meant to connect.

Algeria, Tunisia and three European partners sign the Algiers declaration on the SouthH2 corridor

On 1 October in Algiers, ministers and officials responsible for energy in Algeria, Tunisia, Italy, Austria and Germany signed the Algiers Ministerial Declaration on the SouthH2 Corridor project, which provides for a dedicated technical support secretariat set up with the help of the UN Industrial Development Organization.^[3]^[4] Zawya reports that the corridor would carry green hydrogen by subsea pipeline from Algeria across the Mediterranean to Italy, with Germany and Austria also named as destinations, and that commercial production is expected to start in the early 2030s.^[4]

ENERLEQ VIEW

The declaration adds political backing; the supply side still needs national rules. Enerleq's comparison of African hydrogen strategies records Algeria's legal framework for hydrogen production and transport as still being drafted, and Tunisia's hydrogen legal framework, land system and rules for injecting hydrogen into its gas network as announced in its 2024 strategy and not recorded as adopted.^[5] Progress on those national rules in the two supply countries will show how quickly the corridor can move from declarations to contracts.

Nel receives a USD 12 million electrolyser order in the United States

On 13 October Nel stated that its subsidiary Nel Hydrogen US had received a purchase order worth about USD 12 million from an undisclosed US-based global technology company, for several containerised PEM electrolyser units of its MC series with related services.^[6] Delivery is estimated for 2027, and the stacks are to be made at Nel's plant in Wallingford, Connecticut.^[6]

Saudi Arabia signs energy memoranda with Cyprus and Mauritius that cover clean hydrogen

On 12 October in Riyadh, on the sidelines of the 25th WPC Energy Congress, Saudi Energy Minister Prince Abdulaziz bin Salman signed four energy memoranda of understanding, with Mongolia, Tanzania, Cyprus and Mauritius.^[7] The memoranda with Cyprus and Mauritius include clean hydrogen and its derivatives among the areas of cooperation; those with Mongolia and Tanzania do not mention hydrogen.^[7]

ENERLEQ VIEW

Memoranda of understanding name areas of cooperation; they do not commit projects, volumes or funding. Enerleq's register of Middle East and North African green ammonia export projects records two in Saudi Arabia: NEOM, under construction with first product expected in 2027 and a binding 30-year offtake by Air Products, and Yanbu, at FEED with only a preliminary agreement and no binding volumes published.^[8] In the register, Saudi export supply rests on those two projects rather than on new memoranda.

Date to watch: the European Hydrogen Bank's fourth auction opens in December

The European Commission plans to open the IF26 hydrogen auction, the fourth under the European Hydrogen Bank, in December 2026 and close it in February 2027. Its planned budget of EUR 500m comes from EU emissions trading revenue, with suggested budgets of EUR 350m for renewable (RFNBO) hydrogen and EUR 150m for renewable and/or electrolytic low-carbon hydrogen.[9]

New from Enerleq

- **Fuel cell deployments in Europe** (R-2026-006), published on 22 October: dated operating records, trials, deliveries and orders in the EU27, the United Kingdom, Norway and Switzerland. enerleq.com/reports/europe-fuel-cell-deployments-2026
- **Africa's green hydrogen, ammonia and methanol project pipeline** (R-2026-005) can be bought online from 23 October. enerleq.com/reports/africa-h2-pipeline-2026

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EMAIL	contact@enerleq.com
OFFICE	+27 10 141 0021
WEB	www.enerleq.com
ADDRESS	CubeWS, 205 Rivonia Road Morningside, Sandton 2057, South Africa

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