

<b>TITULO: Several firms guide European green hydrogen project in Chile</b>				
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### Several firms guide European green hydrogen project in Chile

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German firm Oppenhoff & Partners and the Santiago offices of Barros & Errázuriz Abogados and Mena y Guijón Abogados have helped Austria Energy Group and Austrian Okowind enter into a joint venture with Danish fund manager Copenhagen Infrastructure Partners (CIP) to develop a green hydrogen project in Chile.

Guerrero Olivos in Santiago advised CIP.

Bech Bruun in Copenhagen is also thought to have advised CIP, but Latin Lawyer could not confirm this prior to publishing.

The deal closed on 31 December.

Through the joint venture, the companies will develop a green hydrogen project – known as HNH – in the southern Chilean region of Magallanes. The plant is one of the world's largest green hydrogen and green ammonia projects and is expected to require US\$3 billion in investment.

Once fully operational, the facility will have a 1.7-gigawatt onshore wind farm, electrolyzers (used in the process to create hydrogen), an ammonia plant and a port facility. The project will produce approximately one million metric tonnes of green ammonia per year.

Green hydrogen is produced by using electricity from renewable sources to separate water molecules without releasing toxic particles into the environment. The hydrogen obtained can then be used in several ways, including to power modern gas turbines. To transport hydrogen more easily it is converted into ammonia.

Vienna-based Austria Energy Group specialises in the development of photovoltaic and wind power projects in Chile, among other countries. So far, the company has developed 1,000 megawatts worth of projects in Europe and Latin America.

Founded in 2003, Okowind is an Austrian company that mainly operates in the local wind energy industry, while also developing hydro and solar power plants.

CIP is one of the world's largest sustainable investment-focused fund managers for the development of renewable energy infrastructure. It develops onshore and offshore wind, solar and energy-from-waste assets, among other things. It has some 16 billion euros (US\$18 billion) worth of projects under management.

Green hydrogen projects have only just started to appear in Latin America. In November, electricity trader Grupo Comerc. Energía **entered** a partnership with renewables company Casa dos Ventos to develop green hydrogen projects in Brazil, with co-investment reaching up to US\$4 billion. In neighbouring Paraguay, UK renewables company ATOME Energy **signed** an agreement with Itaipú Technology Park to build and finance a green hydrogen and ammonia production facility.

#### **Counsel to Austria Energy Group and Okowind**

Oppenhoff & Partners

Partners Edder Cifuentes and Alf Baars, and associate Simon Sawert in Cologne, and partner Wolfgang Kotzur in Frankfurt

Barros & Errázuriz Abogados

Partner Luis Alberto Letelier and associates Cristián Risopatrón, María Teresa Polgatti and Andrés Vaccaro in Santiago

Mena y Guijón Abogados

Partner Xavier Guijón and associate Arturo Gotschlich in Santiago

#### **Counsel to Copenhagen Infrastructure Partners (CIP)**

Guerrero Olivos

Partners Marco Zavala and Alejandro Chechilnitsky, and associates Benjamín Novoa, Francisca Pellegrini, Felipe Frühling, Andrea Olea, Antonia Ibarra, Benjamín Sims, Juan Luis Vial, Josefina Sánchez, Jerónimo Zabala and Daniela Ahumada in Santiago