



12 August 2021

NeoGreen Hydrogen Corp.

2,500 ha Solar PV site option agreement in the Karas region of Namibia

NeoGreen Hydrogen Corp. (“NeoGreen” or the “Company”), a global integrated green hydrogen project developer and producer of hydrogen-based green fuels, is delighted to announce it has secured an option to acquire a 2,500-hectare solar PV site located near the city of Aus in the Karas region of south-western Namibia.

The southern African nation is endowed with some of the best solar resources in the world, with Direct Normal Irradiation levels – being the solar radiation received per unit area – in excess of 3,000 kWh per square meter annually. The site will serve to provide solar PV generated renewable power in support of future green hydrogen projects to be developed under the Company’s joint venture (the “JV”) with Alpha Namibia Industries Renewable Power Limited (“ANIREP”), as announced on 9 August 2021.

The land lease option agreement signed with Lazarus Jacobs, a Namibian citizen, and owner of the 4,853-hectare Farm Geelschaap no.19, grants the JV partners access to 2,500 hectares of the most westerly part of the farm for the purpose of conducting feasibility studies and ultimately generating solar power.

With one of the lowest population densities in the world, stellar solar resources little domestic demand for power and direct sea freight access, Namibia presents an ideal location for the production and exportation of green hydrogen carriers such as green ammonia.

Jason Hutton-Mills, President of NeoGreen Namibia, commented:

“We are delighted to have secured such a well situated solar resource site, that has the potential to produce renewable power at some of the lowest costs globally. This is essential to producing green hydrogen, which is price competitive with fossil fuel derived alternatives, as the cost of renewable power is the most critical variable of green hydrogen economics, comprising circa 65% of total costs.”

For any further information, please visit www.neogreenhydrogen.com or contact:

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NOTES TO EDITORS

ABOUT NEOGREEN HYDROGEN

NeoGreen Hydrogen Corp. is an integrated Green Hydrogen developer utilising both new and existing renewable energy resources (solar, wind and hydroelectric generation) in the production of Green Hydrogen and derivative energy products from its 6 GW global portfolio of projects. NeoGreen finances and undertakes early-stage development works and bankable feasibility studies and arranges technical partners, project finance and product offtake through to construction and operational commencement.