



RIC Energy and Siemens partner to jointly develop renewable hydrogen, green ammonia, and e-fuels

RIC Energy and Siemens have signed a Memorandum of Understanding (MoU) to jointly develop innovative projects in the fields of renewable hydrogen, green ammonia, and e-fuels in Spain. The collaboration will especially boost the sustainable aviation fuel (e-SAF) plant that RIC Energy is promoting in Cubillos del Sil (León), known as the Compostilla Green project, which was recently recognized by IDAE as the top-rated initiative under the Hydrogen Valleys programme.

The agreement, which includes the participation of various Siemens Group entities (Siemens S.A., Siemens Industry Software, Siemens Financial Services, and Siemens Innovation Strategies), foresees cooperation in both technical and financial aspects, including the potential development of joint solutions and the exploration of structured financing mechanisms for the projects.

Key areas to be addressed include operational efficiency, process decarbonization, industrial safety, and the advanced digitalization of infrastructures.

In addition to reinforcing the technological strength of the Compostilla Green project, the collaboration also extends to the Besaya project in Torrelavega (Cantabria), another strategic RIC

Energy initiative within the field of large-scale industrial projects related to sustainable fuels.

The two companies will also work together on a joint communication strategy to highlight the socio-economic impact of these initiatives on the energy transition and the reindustrialization of the regions involved.

"The signing of this agreement consolidates an excellent relationship between Siemens and RIC Energy, which began several months ago and opens up new opportunities to accelerate the deployment of transformative projects in the field of hydrogen and its derivatives," said José Luis Moya, CEO of RIC Energy.

Fernando Silva, CEO of Siemens Spain, added, "This agreement reflects Siemens' commitment to the decarbonization process, paving the way for a more sustainable society and supporting industrial initiatives such as RIC Energy's, which position Spain as a benchmark in the production of sustainable fuels."

Both companies will continue to coordinate next steps, also with the aim of establishing vertically integrated consortium schemes to facilitate the execution of the various projects.

About RIC Energy

RIC Energy is an independent multinational group and a leading developer of multi-technology renewable energy projects. With a strong strategy aimed at consolidating its position as a selective IPP (Independent Power Producer) in mature technologies and markets, the company operates across four continents and has a development and construction portfolio exceeding 15 GW. Its initiatives include photovoltaic solar energy, BESS, biogas, wind power, and green hydrogen and its derivatives, reaffirming its commitment to the global energy transition.