

Corporate News

PNE and S.E.T. Select Energy intend to jointly produce and market e-fuels from hydrogen in South Africa

- 500,000 tons of e-fuels per year produced from wind and solar energy
- Memorandum of understanding to collaborate on economic feasibility

Cuxhaven/Hamburg, July 26, 2023 – The PNE Group and S.E.T. Select Energy GmbH (SET) want to jointly produce synthetic fuels from renewable energies (e-fuels) in South Africa and market it. The two companies signed a corresponding memorandum of understanding today in Hamburg.

The project on the west coast of South Africa is expected to generate up to 500,000 tons of e-fuels per year from green hydrogen produced via electrolysis. The electrolyser with a nominal capacity of 1 GW is powered by energy from wind farms and photovoltaic plants.

Markus Lesser, PNE's Chief Executive Officer, comments the signing of the memorandum of understanding: "We are looking forward to working with SET on this groundbreaking project. It shows once again that climate protection must be considered and managed globally. In addition, it is the second power-to-X project for us in South Africa and a further milestone in the implementation of our corporate strategy." As a clean energy solutions provider, PNE stands for holistic solutions for clean energy. This is proven by combining wind and solar energy in conjunction with the production and further processing of green hydrogen.

The Co-CEO of SET, York zu Dohna, added: "Green energy supply is becoming increasingly global: the planned project in South Africa shows how the energy transition works and is interlinked across national borders and continents. South Africa as a location for renewable energies and export logistics represents an advantage that makes e-fuels available to both local and international customers. We are pleased to accompany PNE as a trading and logistics partner in this exciting project. As an energy trading company, we are predestined to also bring new energy sources economically and flexibly from the producer to the consumer."

Due to the lack of large grid capacity in the vicinity of the project, the decision was made to produce e-fuels from wind and solar energy instead of power supply to the national grid.

The water required for electrolysis comes from the sea and passes through a desalination and demineralisation plant before being used.

The strategic partnership between the project developer and the trading company is intended to ensure the economically viable marketing of the green e-fuels to potential customers, i.e. to ensure that the e-fuels meet market demands. The involvement of a retailer like SET at this early stage supports the feasibility of the project and ensures sustainability. SET and the South African PNE subsidiary WKN Windcurrent are currently evaluating the logistic options and the availability of raw materials and products in the pre-feasibility phase.



About S.E.T Select Energy GmbH

The Hamburg-based trading company SET is using its decades of experience and expertise in global trade in energy products and commodities to help drive the energy transition. The family-owned company has been a reliable partner for companies and partners worldwide since 1985. Its range of services covers the entire physical value chain: from refining, financing, logistics and risk management to the local distribution of conventional and new energy sources. Since 2021, "Select New Energies" has been responsible for various projects and cooperations in the field of green energy (hydrogen, e-mobility, recycling, bio-fuels etc.) within the SET Group.

About the PNE Group

The internationally operating PNE Group is listed on the SDAX and TecDAX and, with its brands PNE and WKN, is one of the most experienced project developers of onshore and offshore wind farms. Based on this success, the Group has developed into a "clean energy solutions provider". From initial site exploration and implementation of approval procedures via financing and turnkey construction to operation and repowering, the company's services encompass all phases of project development and operation. In addition to project development, the generation of electricity with the Company's own wind farms is becoming increasingly important. Furthermore, the range of offers includes photovoltaics, electricity storage and services. PNE is also involved in the development of power-to-X solutions.