



# ETFUELS



## Press Release

Houston (TX), 20th of December 2024

### John Cockerill, Johnson Matthey and ETFuels Announce Strategic Partnership for 120,000 ton Texas e-Methanol Project

*ETFuels has selected John Cockerill and Johnson Matthey as key strategic partners for its 120,000 ton per year e-methanol project in Texas.*

John Cockerill will provide 210MW of its advanced pressurized alkaline electrolyser units, along with technical services as the foundation for the Front-End Engineering and Design (FEED) phase for the green hydrogen facility to be constructed in Texas. This project will benefit from John Cockerill's local manufacturing and support capabilities, as the Group has invested in a Gigafactory in Texas to develop and produce its electrolysers in the USA.

Johnson Matthey - a global leader in sustainable technologies - will supply its advanced eMERALD e-methanol technology, along with the eMERALD methanol synthesis catalyst, for ETFuels' first U.S. project. This technology also forms the basis of the FEED phase for the fully integrated e-methanol facility.

#### **Accelerating towards Hyperscale**

By 2029, ETFuels will produce 120,000 tons of e-methanol annually from co-located 500 MW high-capacity renewable energy sources together with biogenic CO<sub>2</sub> at this state-of-the-art plant. The plant will span an impressive 22,000 acres in Texas and will pave the way for development of ETFuels' broader portfolio of sites across Texas, Spain and Finland - some of the best locations in the world to produce e-fuels. The Financial Investment Decision for the first project is expected in 2026, with construction scheduled to start by or before 2027. The project is expected to create approximately 500 construction jobs, with more than 50 permanent operating roles upon completion. Total investment is expected to be over a billion dollars.

#### **Ultra-Low Carbon E-Methanol for Decarbonization of Heavy Industry**

ETFuels' ultra-low carbon intensity e-methanol unlocks multiple pathways for industrial decarbonization, including the production of e-SAF (sustainable aviation fuel) through methanol-to-jet technology, as well as numerous chemical applications. With FuelEU regulation incentivizing early adoption of e-fuels, particularly for shipping, ETFuels' e-methanol, with emissions as low as 8.7 gCO<sub>2</sub>e/MJ, offers a compelling solution, offering a 91 % reduction in CO<sub>2</sub>e relative to conventional fuel. This enables shipping companies to reduce compliance costs by half, trade credits, and deliver green transportation services to end customers. E-methanol from the plant is expected to result in the avoidance of approximately 200,000 tons of CO<sub>2</sub> emissions per year, equivalent to planting a forest the size of 13,000 football fields.

#### **Statements from Leadership**

**Nicolas de Coignac, Group Executive Vice President and President Hydrogen and Americas at John Cockerill**, said: *"Backed by long-standing expertise in the field, worldwide references on large-scale projects and global presence, our Group, which has been active in the energy sector in*

*the United States since 1840, is delighted to join forces with strong partners such as ETFuels for this first major green hydrogen project in America. The scalability of ETFuels' model makes them a strong partner to accelerate towards robust large-scale green hydrogen projects. We are delighted to work with the team on bringing their first Texas based project to fruition from the start of the journey."*

**Alberto Giovanzana, Managing Director of CT Licensing at Johnson Matthey**, commented: *"e-Methanol is fast emerging as a key gamechanger for decarbonising the global shipping industry in the years ahead. It's a heavy industry with a large footprint and lower carbon fuels will be vital in reducing its impact. We're delighted to combine Johnson Matthey's long-held expertise in e-methanol technology with the scale of ambition that ETFuels is bringing to the table."*

**Lara Naqushbandi, CEO of ETFuels**, added: *"With stringent FuelEU regulation in place and increasing demands for genuine supply chain decarbonisation, we see a strong business case for scalable, low cost, ultra low emission fuels, particularly for early adopters customers who can benefit both economically and reputationally. To that end, we are really excited to partner with John Cockerill and Johnson Matthey - world-leaders in hydrogen and methanol technologies -as part of the ETFuels integrated project team, to bring these fuels to market at scale. Johnson Matthey brings world-class technology, extensive e-methanol operating experience, and exceptional engineering expertise. John Cockerill provides proven technology and industrial services experience to help the long term performance of the plant."*

#### **About ETFuels**

ETFuels' vision is to enable Energy Transition at Hyperscale.

Our mission is to enable the decarbonisation of heavy industry by making commercially attractive green fuels available to customers, at scale, today. We are pioneering a "behind-the-meter" green fuel production model, disrupting current approaches to decarbonisation and unleashing the full potential of renewable energy at scale. The company is currently developing green methanol production facilities in the US, Spain and Finland. ETFuels brings an experienced team deploying proven technologies, backed by world-class partners. Our leadership team has over a century's experience in infrastructure development and financing, with over 8 GW of renewables and numerous multi-billion-dollar projects developed between them.

Our behind-the-meter model will decarbonise entire economies and supply chains, transforming how energy is produced and distributed, and ultimately how green fuels are produced and consumed. This is how we deliver net zero, in a way that benefits everyone.

#### **About John Cockerill**

John Cockerill, enabler of opportunities

Driven since 1817 by the entrepreneurial spirit and thirst for innovation of its founder, the John Cockerill Group develops large-scale technological solutions to meet the needs of its time. John Cockerill, which is privately owned, employs 6,000 people worldwide, including more than 100 in North America. John Cockerill achieved a turnover of \$ 1,3 billion in 2023 in 29 countries, on 5 continents.

With decades of experience in hydrogen technologies, John Cockerill Hydrogen is a world leading electrolyzer manufacturer with a broad offering from power source to gas separation, purification, and balance of plant. The company designs, builds and maintains pressurized alkaline electrolyzers and has delivered more than 80 stacks of 5MW since 2018, including the world's two largest projects (100+ MW) in operation today. John Cockerill Hydrogen North America was established in 2022 to serve the North American market with domestic electrolyzer production and local customer services.



## About Johnson Matthey

### eMERALD

JM's e-methanol eMERALD technology has been proven as a credible route to decarbonise methanol production since 2011. Our reliable and low-risk process, known as eMERALD, has been optimised to achieve significant hydrogen and carbon uptake to fully utilise these highly valuable feedstocks, whilst also minimising the overall energy requirements and operating costs.

Many of the world's leading energy, chemicals and automotive companies depend on our technology and expertise to decarbonise, reduce harmful emissions and improve their sustainability.

And now, as the world faces the challenges of climate change, energy supply and resource scarcity, we're actively providing solutions for our customers. Through inspiring science and continued innovation, we're catalysing the net zero transition for millions of people every day. For more information visit [www.matthey.com](http://www.matthey.com).

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### John Cockerill, enabler of opportunities

Driven since 1817 by the entrepreneurial spirit and thirst for innovation of its founder, the John Cockerill Group develops large-scale technological solutions to meet the needs of its time: facilitating access to low carbon energies, enabling sustainable industrial production, preserving natural resources, contributing to greener mobility, enhancing security and installing critical infrastructures.

Its offer to companies, States and communities consists of services and associated equipment for the sectors of energy, defence, industry, the environment, transports, and infrastructures.

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