

Press release – Embargo May 12, 3 p.m.

The expansion of the market for green hydrogen out of Leipzig is gaining momentum

Leipzig-based hydrogen trader HINT.CO receives funding with support from the Free State of Saxony. LBBW and BBS / MBG act as financing partners for Germany's currently largest support program (H2Global) for the green hydrogen market ramp-up.

Leipzig, May 12, 2023 - The Saxon Ministry of Economics is pushing ahead with the development of a hydrogen economy along the entire value chain. The next major step has now been taken on the path towards the international market ramp-up of green hydrogen: The Free State of Saxony is providing funding to support the continued operations of HINT.CO GmbH, a hydrogen trader founded in Leipzig in 2021 and a wholly owned subsidiary of the Hamburg-based H2Global Foundation, to help implement the innovative H2Global funding instrument.

Bürgschaftsbank Sachsen GmbH (BBS) guarantees a loan of two million euros from Landesbank Baden-Württemberg (LBBW) to HINT.CO GmbH with more than 1.6 million euros. The Free State of Saxony and the Federal Republic of Germany have granted a state counter-guarantee for this purpose. In addition, a state-backed silent partnership of Mittelständische Beteiligungsgesellschaft Sachsen mbH (MBG) in HINT.CO in the amount of one million euros was agreed.

The partners involved signed the financing agreements today in Leipzig. Saxony's Economics Minister Martin Dulig said: *"The effective market ramp-up for green hydrogen can only succeed with partners from the private sector. Accordingly, the public-private partnership in the realization of the H2Global market mechanism is a prerequisite for the provision of federal funding of up to €4.4 billion. Therefore, it is important that the development of the auction platforms is in the hands of a company selected for this purpose, HINT.CO GmbH. The fact that seven German states have expressed their support for Leipzig as an energy and innovation hub for HINT.CO's headquarter speaks for itself and makes me particularly happy. This strengthens the city, the state and the federal government - and that's why it's right that the Free State of Saxony secures the loan from LBBW and the silent participation of MBG for the realization of the project with a counter-guarantee and a counter-guarantee."*

The Free State of Saxony - in particular Leipzig as one of the first hydrogen regions in Europe, hosting the European Energy Exchange AG and HINT.CO GmbH - offers a globally unique environment for establishing hydrogen trading. The two additional financing pillars enable HINT.CO GmbH to move Germany's currently largest funding program for the market ramp-up of green hydrogen into new dimensions. The funds will be used for further structural expansion of the company. The goal of H2Global is to accelerate the international market ramp-up for sustainable hydrogen products via an innovative and efficient funding instrument. *"We are pleased to have the LBBW and BBS / MBG as reliable and dedicated financing partners by our side. With their support, we can fully focus on the implementation of the bidding process"*, says Timo Bollerhey, Managing Director of HINT.CO GmbH.

Sustainability has been one of LBBW's strategic priorities for many years. *"In addition to sustainability in the narrower sense, we also focus on future industries and technologies that support the transformation of our economy in line with the 'turn of the times'. We are all the more pleased to be able to support such a pioneering project in our core market of Saxony - and to do so together with the state and Bürgschaftsbank Sachsen,"* says LBBW Regional Board Member Oliver Fern, who sees a key role for banks in the transformation of the economy - especially in the important goal of decarbonization. *"Achieving net zero emissions is one of the crucial challenges of our time. As a strong, regionally rooted universal bank, LBBW its mission to assume precisely this role and actively shape the transformation of companies, the economy and society towards climate neutrality, with green hydrogen technology playing an important role in this",* says Regional Board Member Oliver Fern. The Bürgschaftsbank paved the way for the LBBW loan with its deficiency guarantee.

Markus H. Michalow, Managing Director of BBS, says: *"The funding provided to HINT.CO benefits both the supply and demand side, thereby driving the development of an international hydrogen market forward. In order for the public funds to realize their incentivizing effect, the work of HINT.CO is essential. For us at Bürgschaftsbank Sachsen, it was an extremely appealing task to financially support Timo Bollerhey's team in the expansion of the operational business."* With its commitment, BBS once again fulfills its claim of enabling promising investment projects in Saxony or by Saxon companies. It also takes the long-standing collaboration with LBBW to a new level.

In addition to the loan guaranteed by BBS, HINT.CO receives a dormant equity holding from Mittelständische Beteiligungsgesellschaft Sachsen (MBG). In his function as managing director of MBG, Markus H. Michalow adds: *"The financing of HINT.CO marks a milestone on the way to a market for hydrogen where supply and demand prices meet. We at Mittelständische Beteiligungsgesellschaft Sachsen are very proud to make a capital contribution to this process of economic evolution and to be able to actively shape the global energy transition from Saxony."*

Today, Friday 12 May at 3 p.m., a **media briefing will be held in the presence of Saxony's Minister of Economic Affairs, Martin Dulig, to mark the signing** of the contracts.

Location: LBBW, Humboldtstraße 18, 04105 Leipzig, conference room 4. OG

After the media briefing, images from the signing [can be downloaded here](#).



About HINT.CO GmbH

The H2Global funding instrument is implemented by HINT.CO GmbH, which is a 100% subsidiary of the H2Global Foundation. According to the grant notification, HINT.CO GmbH is the recipient of the funding provided by the BMWK for the compensation of differential costs. The purpose of the non-profit H2Global Foundation is to promote environmental and climate protection. Donors are international companies. The foundation undertakes various initiatives to promote the production and use of climate-neutral energy sources nationally and internationally. On May 10, 2023, HINT.CO GmbH and H2Global Foundation were honored with the [World Hydrogen 2023 Award in the Green Hydrogen Project category](#) in Rotterdam.

About LBBW

Landesbank Baden-Württemberg (LBBW) is a medium-sized universal bank and the central institution of the savings banks in Baden-Württemberg, Saxony and Rhineland-Palatinate. With total assets of 324 billion euros and around 10,000 employees (as of December 31, 2022), LBBW is one of Germany's largest banks. Core activities are corporate customer business, especially with medium-sized companies, and business with private customers and the savings banks. Another focus is on real estate and project financing.

About BBS:

Bürgschaftsbank Sachsen GmbH (BBS) is a special credit institution. As a self-help institution of the commercial economy, it is the task of the BBS to secure the financing of promising projects of the commercial economy and the liberal professions in Saxony with guarantees together with the house banks. BBS was founded in 1990 and is a member of the Association of German Guarantee Banks (Verband Deutscher Bürgschaftsbanken e.V.). The Federal Government and the Free State of Saxony share in the risk of BBS with counter-guarantees, which are the basis for the activities of BBS.

About MBG:

Mittelständische Beteiligungsgesellschaft Sachsen mbH (MBG) is a private equity company with public funding. Its mission is to improve the equity base of small and medium-sized enterprises to enable them to achieve stable business development. To this end, it acquires equity interests in medium-sized commercial enterprises. As one of the most experienced early-stage financiers in the country, MBG Sachsen specializes in providing growth capital to young, disruptive companies in emerging markets.

Related links:

[Saxony adopts hydrogen strategy](#) (press release/only in german)

[The Saxon Hydrogen Strategy - Publications - sachsen.de](#) (PDF file of the brochure/only in german)

For more information on the H2Global funding tool, please visit: <https://www.h2global-stiftung.com/project/h2g-mechanism>