Hy24 signs agreement to acquire Uniper's 20% stake in OPAL, a regulated transmission corridor in Germany's Hydrogen Core Network

- This marks Hy24's first investment in regulated transmission infrastructure, underlining its commitment to energy sovereignty, security of supply, and the scaling of clean hydrogen across Europe.
- OPAL spans approximately 470 km, connecting northern Germany to Central Europe. The corridor's northern section was converted to transport hydrogen in mid-December 2025 with full corridor conversion expected by the end of 2030.

PRESS RELEASE — Paris, 14 September 2026 — Hy24, the world's largest pure-play asset manager focused on low-carbon hydrogen and its derivatives, today announces it has signed an agreement with Uniper, a European energy company with global reach, to acquire Uniper's 20% stake in OPAL, a key regulated transmission corridor. OPAL ("Ostsee-Pipeline-Anbindungsleitung") spans 470 km from north-eastern Germany to the German-Czech border and is being repurposed as part of Germany's Hydrogen Core Network.

Hy24 is actively supporting the development of European hydrogen transmission corridors by investing in critical infrastructure that strengthens Europe's security of supply and cross-border interconnections. **Pierre-Etienne Franc, co-founder and CEO of Hy24**, said: "*In today's geopolitical context, strengthening Europe's access to energy and its interconnections is paramount. Germany has led the way by committing to a robust energy backbone for decarbonised molecules. This investment demonstrates that private capital is ready to accelerate Europe's decarbonisation infrastructure, with Hy24 well positioned to play an active role in critical European infrastructure alongside established operators and project developers."*

The transaction will be carried out by Hy24, via its Clean Hydrogen Infrastructure Fund, through the acquisition of 100% of the shares in Lubmin-Brandov Assets GmbH & Co. KG ("LBA KG"), which holds the 20% stake in OPAL. The remaining 80% stake is held by GASCADE Gastransport GmbH, a leading German gas transmission system operator.

OPAL is one of Europe's largest transmission corridors, spanning approximately 470 km from Lubmin in north-eastern Germany to Brandov on the German-Czech border. OPAL was originally built to transport natural gas into Central Europe. Its northern section was converted for hydrogen transport in mid-December 2025, and the southern section is expected to be converted by the end of 2030.

The divestment of its 20% stake in OPAL forms part of the remedies Uniper must implement under EU state aid rules. On 20 December 2022, the European Commission approved Uniper's stabilisation package under state aid rules and set out a number of structural remedies to be fulfilled by the company. The completion of the transaction remains subject to the required regulatory approvals and the fulfilment of customary closing conditions.

Notes to Editors

Germany's transition to a decarbonised economy is supported by an evolving EU and national policy framework. Measures including REPowerEU and the Carbon Border Adjustment Mechanism (CBAM) are expected to support long-term demand for renewable and low-carbon hydrogen in hard-to-abate sectors such as heavy industry and transport. Germany is positioning itself at the centre of the European hydrogen system, supported by the Hydrogen Acceleration Act adopted in February 2026. The Act underpins the rollout of the German Hydrogen Core Network (Wasserstoff-Kernnetz) — a planned backbone of approximately 9,000 km of hydrogen pipelines — designed to connect key production areas and demand hubs, and link with cross-border corridors. In this context, regulated transmission corridors such as OPAL could play a key role in enabling secure, large-scale hydrogen flows across Germany and into Central Europe.

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About Hy24

The Clean Hydrogen Infrastructure Fund is managed by Hy24, a 50/50 joint venture between Ardian, a world-leading private investment house, and FiveT Hydrogen, a clean hydrogen investment pure-play. The world's largest clean hydrogen infrastructure fund results from the initiative of Air Liquide, TotalEnergies and VINCI Concessions, combined with the one of Plug Power, Chart Industries and Baker Hughes, which were sharing a common objective to accelerate the development of the hydrogen sector. The fund is now operational, with €2 billion in commitments. With strong industrial and financial expertise at its core, Hy24 will have a significant capacity to accelerate the scaling up of hydrogen solutions across the entire value chain: production, conversion, storage, supply and usage. Hy24 will support large, early-stage and strategic projects to become essential energy infrastructures. Hy24's funds are Article 9 compliant under the UE Sustainable Finance Disclosure Regulation (SFDR). Hy24 is an alternative investment fund manager regulated by the French Autorité des marchés financiers (AMF) under registration number GP-202171.
For more information, visit www.hy24partners.com and Hy24's LinkedIn page.

About Uniper

Düsseldorf-based Uniper is a European energy company with global reach. It has about 7,000 employees and plays a key role in ensuring a secure energy supply in Europe, particularly in its core markets of Germany, the United Kingdom, Sweden, and the Netherlands. Uniper's 18.5 gigawatts of flexible power generating capacity make it a mainstay of reliable power production. Uniper is a leading gas trader and one of north-western Europe's most important LNG importers, and its broad procurement portfolio enhances supply security. Uniper's investments in renewables, hydrogen, and other low-carbon energy carriers propel the transformation of the energy system. Uniper provides energy and services to about 1,000 municipalities and industrial companies in its home market, Germany. Uniper is also Germany's largest operator of gas storage facilities and hydropower plants.