



INVESTOR ANNOUNCEMENT
New Energy Technology Ltd

2 May 2022

**NET WINS CONSULTING CONTRACT WITH EUROPEAN
ENERGY GIANT EnBW**

Highlights

- **NET providing green fuel strategy and implementation consulting for leading European energy company EnBW**
- **NET expertise to support new participation across the green fuel value chain**
- **Consulting worth approximately A\$27,000 monthly on a rolling long term basis**

New Energy Technology (“**NET**”) is pleased to announce it has been engaged by leading European energy company Energie Baden-Württemberg AG (“**EnBW**”), based in Germany, to provide ongoing strategic and execution support for EnBW’s ambitious entrance into the hydrogen economy.

EnBW’s A\$17B annual revenue comes largely from fossil fuel energy generation, but it is leading the world working to fully transition to green energy within a few short years. EnBW realizes green fuels will be central to its transition, and to achieve this it has partnered with NET for our deep expertise and ecosystem of relationships across the emerging green fuel value chain.

NET will provide strategic advice, undertake detailed reviews and providing technical guidance in order to support the origination and development of upstream, mid-stream, and downstream hydrogen participation opportunities for EnBW internationally. Importantly, NET is involved in the procurement of green and blue hydrogen and ammonia for EnBW worth many billions of euros, including representing EnBW to potential suppliers, governments, ports, and partners.

EnBW has operations in Europe and Asia and employs more than 23,000 people globally. EnBW has a strong history of investing in innovation and sustainability across renewable energies, power grids, and telco networks. In 2020, EnBW announced a rapid planned exit from coal-fired power generation, which would be supported switching to climate-friendly gases first and then carbon-free green gases and hydrogen. NET will undertake key strategic activities to lay the groundwork for their energy transition to hydrogen and ammonia.

Supporting EnBW’s transition, including project origination and strategic procurement of volume supply of green fuels, will help NET fulfil our mission of accelerating the green fuel value chain.



NET Director Technologies and Projects Greg Stace said, “EnBW understands that green hydrogen will be critical to successfully moving Europe towards climate neutrality, and they have recognized the value that NET’s expert team can add to their hydrogen efforts. EnBW is a leading German energy company with ambitious, long-term transition goals that NET will be supporting through our strategic and technical expertise, and our deep insight into the green fuels landscape. We are excited to work with EnBW as a respected energy major leading the world on beating the globally agreed science-based Paris climate targets.”

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For further information, please contact:

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About New Energy Technology

NET is a diversified hydrogen business led by a global team of green fuel experts. NET invests in and commercialises critical green fuel technologies to accelerate the hydrogen economy, develops large scale green fuel infrastructure projects, and consults to other businesses seeking participation insight and strategy in the emerging green fuel landscape.

About ENBW

EnBW is one of the largest energy supply companies in Germany and supplies electricity, gas, water, and energy solutions and energy industry services to around 5.5 million customers with a workforce of more than 23,000 employees. EnBW aims to strengthen their position as a sustainable and innovative infrastructure partner for customers, citizens and local authorities to an even greater extent. The repositioning of the company with a focus on renewable energies and smart infrastructure solutions is a key component of their strategy. Half of the EnBW generation portfolio will be comprised of renewable energies by 2025.