

Hydrogen Rise AG – Munich-based high-tech start-up focuses on the future market of industrial "green" hydrogen applications

A new group of highly specialised high-tech companies is emerging worldwide around the energy carrier hydrogen. Founded in 2018, the Munich Hydrogen Rise AG is one of the few German companies in this still comparatively small circle of internationally operating start-ups. With a focus on clean hydrogen for industrial applications, Hydrogen Rise also positions itself in the sustainable segment of long-term capital investments.

Focus on industrial application scenarios

Founded 2018 in Munich, Hydrogen Rise AG is one of the innovative players amongst the few internationally operating hydrogen companies from Germany.

Hydrogen Rise focuses on high-volume productions of clean hydrogen from renewable energy sources for industrial application scenarios – a global market segment which is only just beginning to establish itself worldwide and which, contrary to hydrogen-based car mobility, is still receiving little attention.

Growth in Oman - a future energy partner for Germany

Currently, the Munich-based company's most important target market is Oman, located in the global sun belt. This country on the Arabian Peninsula – about the same size as Germany – is notable for political stability and a strategically important geo-economic location and has been shaping its "post-fossil" future for years.

Through the intense cooperation with the Omani government in Muscat, Hydrogen Rise has given significant impulses for the development of a hydrogen economy in Oman as well as initiated and organised the first Omani Hydrogen Symposium on 9 October 2019 at the German University of Technology (GUTech), a private university in Muscat associated with RWTH Aachen University. Representatives of BDI and BMWi, Ludwig Bölkow Systemtechnik, the German Chamber of Foreign Trade and Technical University Munich (TUM), the Japanese Ministry of Economics and the German Ambassador in Muscat as well as representatives of the Omani government contributed to the great success of the symposium. The symposium was followed by intense dialogues between the company and the Sultanate on the integration of a hydrogen strategy into the National Energy Strategy 2040, an orientation that has been continued and intensified by the new Sultan of Oman, Haitham ibn Tariq, since he came into office in January 2020.

The business activities of the Munich-based company received a strong boost from the German National Hydrogen Strategy published in June 2020, which emphasises the need for international energy partnerships with strategic export countries such as Oman, since hydrogen will have to be imported into Germany and Europe now and in the future. Experts predict an annual hydrogen production volume of up to 20 billion p.a. for the potential partner Oman in future.

The Hydrogen Rise AG therefore aims at large-scale productions of green hydrogen from renewable energy sources and the supply of large industrial customers in Oman. The company and its Omani subsidiary, Hydrogen Rise LLC in Muscat, are currently planning various major projects in Oman. Especially in the Port of Sohar special economic zone, one of the world's most excellently connected deep-sea ports and further projects are planned together with industrial hydrogen purchasers in the refinery, chemical and steel industries. The rapidly growing ports of Oman and the Duqm Special Economic Zone are integrated into the New Silk Road project.

International End2End approach in strong cooperations

The young company is a project developer, technology integrator, plant manufacturer and operator across the entire value chain of hydrogen production. The company positions itself independently of technology and suppliers. Due to Germany's internationally outstanding technological competence, however, above all close cooperation exists with major German suppliers, universities, research institutions and other technology partner companies. In addition to the major companies Siemens or ThyssenKrupp, this includes in particular innovative, internationally active, large medium-sized companies such as Samson AG, Frankfurt a.M. or KROHNE Messtechnik GmbH, Duisburg, whose hydrogen technologies have already been tested and are in demand worldwide.

Start-up company with extensive management experience and non-institutional seed investors

With Dr.-Ing. Bernd Wiemann (CEO) and Olav Carlsen (CFO) the company is led by two very experienced managers. Dr. Bernd Wiemann, for many years head of R&D at Mannesmann pilot development and Vodafone R&D Europe, is a multiple company initiator, a hydrogen fan from the very beginning and has already implemented hydrogen pilot projects at Mannesmann in the 1990s. Olav Carlsen possesses more than 25 years of expertise from the dynamic Silicon Valley start-up scene, including capital acquisition, IPO and venture experience, and is enthusiastic about the economic prospects of industrial hydrogen production. At numerous expert hearings, including those of the Federal Ministry of Economics, both are committed to the importance of large-volume hydrogen production and the conclusion of energy partnerships with exporting nations along the global sunbelt

Seed and early stage investors of Hydrogen Rise AG are a circle of experienced technology entrepreneurs, serial business developers and top management. Cooperation and consortium partners as well as target investors should be familiar with the specifics of infrastructural large-scale investments, which, compared to digital start-ups, are characterised by a different level of investment, quickly reaching several billions and longer-term returns.

INTERLOCUTORS AND CONTACT PERSONS

CEO Dr.-Ing. Bernd Wiemann and CFO Olav Carlsen will be happy to provide you with background information or an interview concerning the work of Hydrogen Rise AG, its prospects for a global hydrogen economy and the experience gained from the cooperation in Oman.

For more information and appointments, please contact:

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