

sferro@ancap.com.uy

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Presentation Title	Analogies from the hydrocarbons Exploration and Production business applied for the promotion of the green Hydrogen development offshore Uruguay
Presentation Author(s) and Affiliation(s)	Santiago Ferro, Juan Tomasini, Pablo Gristo, Rodrigo Novo and Héctor de Santa Ana; ANCAP
Presenter Name	Santiago Ferro
Presenter Email	sferro@ancap.com.uy
Presentation Summary	<p>Uruguay is at the forefront in the use of renewable energy sources. It is currently the second country in the world with the highest share of renewable energies in electricity generation. This great achievement represents the almost total decarbonization of Uruguayan electricity matrix, the security of self-sufficiency and the reduction of its dependence on fossil fuels.</p> <p>From here on, Uruguay embarks on the challenge of advancing in the second stage of the energy transition, which includes the development of a Green Hydrogen economy, among other axes and objectives.</p> <p>The offshore of Uruguay presents a large technical potential and excellent conditions for wind resource, with high wind speed, capacity factors and the availability of large areas. Therefore, underpinning in the sovereignty Uruguay has in activities such as the production of energy from wind in its EEZ, the National Oil Company of Uruguay (ANCAP) set up its vision for a sustainable future putting faith on the H2 Offshore project, for which ANCAP will offer offshore areas on bidding rounds for energy companies to carry out feasibility studies and potential installation of infrastructure to produce H2 from offshore renewable energy, at their own cost and risk entirely.</p> <p>In the recent past, ANCAP was able to attract over a billion US\$ of risk capital from the major oil & gas companies for exploration of hydrocarbons offshore Uruguay. Hence, ANCAP's innovative approach is to bring several similarities from the E&P business to the green Hydrogen development project, with a sound and fair balance between risk and rewards for the energy companies.</p> <p>In this work, we present the main features of the bidding round terms, the contract model and the results of the technical and economic model that ANCAP has elaborated for the green H2 development project offshore Uruguay, highlighting the analogies with E&P projects.</p>