

# **REPSOL PRESENTATION FOR EHEC 2026 – PLENARY SESSION 1: SCALING COMPETITIVE HYDROGEN PRODUCTION AND TRANSPORTATION.**

## ***What It Takes to FID: Subsidies, Offtakers, and Disciplined Delivery***

Having already taken two FIDs, with a third progressing, Repsol brings tangible experience supported by over €590 million in committed investment across our large-scale hydrogen projects. Reaching FID has required appropriate subsidies, a reliable offtaker and disciplined delivery, while managing ongoing barriers in regulatory certainty, permitting, grid access, scaling and technical integration. In a sector that is still emerging, every step presents a challenge, making flexibility, transitional periods and a cohesive team essential to enable project development and responsibly take on the inherent risks of this industry.