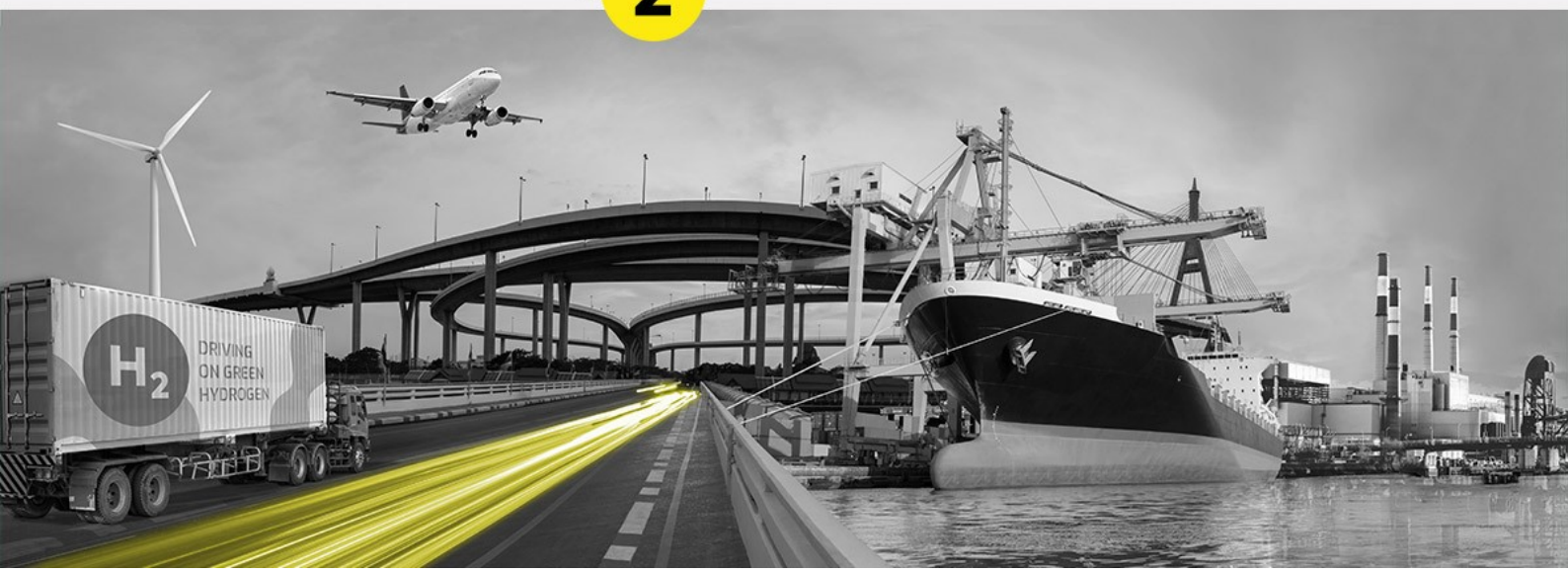


HY2MARKET · EUROPEAN HYDROGEN WEEK 2026

Value Chain & Future Project Development

Session synthesis

Brussels · 27 October 2026 · Hy2Market stand · with ELEVATE-CEE

Key takeaways

- **Offtake is the binding constraint.** Secure demand at an agreed price is the first test of any viable project.
- **Technology and infrastructure need different money.** Venture-style capital for technology, project finance for infrastructure.
- **Shared assets de-risk investment.** Infrastructure that serves several user groups attracts capital more easily.
- **Small tickets need pooling.** Funds, voucher schemes and joint consortia bring SME pilots up to investable size.
- **The I3 clock is running.** November is for consortium building ahead of the final I3 round in April; check S3 fit with your regional authority now.

About the session

On 27 October 2026, Hy2Market and ELEVATE-CEE hosted a session on value chain and future project development at the Hy2Market stand during European Hydrogen Week in Brussels. The aim was to help partners move from separate regional projects to joint, cross-border ones:

developing projects together, learning from each other, building a shared collection of best practice and approaching funders jointly. As the opening slide put it, **the green hydrogen market is still too small for everyone to keep reinventing the wheel.**

Three short inputs on investment, EU funding and hydrogen valleys were followed by four project pitches and an open discussion on which ideas could be taken forward together.

Three perspectives

What makes a project investable

József Szuper (ELEVATE-CEE) separated technology projects, which need venture-style risk capital, from infrastructure buildouts, which need project finance. Investors look for:

- **Bankable offtake:** a long-term contract with a creditworthy buyer, with volume and price agreed
- **Secured power and grid connection**, and permits on track
- **Proven technology** (TRL 7+) with credible construction and operations partners
- **A closed cost gap** through grants, an auction premium or a contract for difference
- **A committed sponsor** able to carry the project to a final investment decision

Common sticking points are weak offtake, high power prices and grid queues, RFNBO rules, scarce early-stage capital and ticket sizes too small for investors. ELEVATE-CEE is setting up a Luxembourg-based fund of about €200 million to help close that gap, with one sub-fund for technology start-ups and one for hydrogen valley infrastructure in Hungary, Austria and Slovakia.

The EU funding perspective

A representative of the European Commission's DG REGIO set out the timeline for the I3 Instrument, which funds interregional innovation projects:

- **November 2026 is for matchmaking and consortium building.** The final I3 funding round of the current programme period follows, with an April deadline.
- **Align with your region's Smart Specialisation Strategy (S3).** Proposals build on shared or complementary S3 priorities, so check the fit with your regional authority early.

Under the current call, consortia need at least five partners in five regions across three countries, two of them in less developed regions, and grants usually range from €2 million to €10 million. The I3 partnering-offers page helps with finding partners.

Lessons from six years of HEAVENN

Tatiana Block (New Energy Coalition) presented HEAVENN, the Northern Netherlands hydrogen valley and EU Hydrogen Valley of the Year 2022, which brings together 30 partners from seven countries. Its lessons for new projects:

- **Spread demand across markets.** One supply chain serving industry, mobility and buildings makes investment safer.
- **Invest in shared infrastructure**, such as the Delfzijl hub that fills trailers for refuelling stations and inland vessels.

- **Let SMEs drive delivery.** Hydrogen taxis from UVO and rental vans and trucks from Green Planet put vehicles on the road.
- **Public authorities enable** through regional incentives and faster permitting.
- **Share knowledge openly** through training, permitting workshops, public deliverables and replication with other valleys.

The four pitches

BDN Powertrain: hydrogen for existing engines

Budapest-based BDN Powertrain upgrades existing diesel and gas engines, such as off-grid and backup generators, to run on hydrogen and synthetic fuels, so they avoid becoming stranded assets. Its plug-and-play kits have cut CO_2 emissions by up to 78%, with an 83% hydrogen blend on a diesel prototype. The next step is a 300 kW genset for industrial pilots, backed by a €1.8 million raise.

Looking for: distribution system operators, engine operators and manufacturers, and transport and refuelling operators willing to host a pilot. Contact Nimrod Ludescher, nimrod.ludescher@bdn-automotive.com.

Hydro Ergon & B4U: Hydrogen-Ammonia Energy Hub

Developed with MAT Energy Systems as a “green molecules lighthouse” for Central and Eastern Europe, the hub combines up to 120 MW of electrolysis with up to 300 tonnes of green ammonia a day for agriculture, industry, shipping and rail. It also supports the power grid, storing energy as ammonia and turning it back into electricity when needed, and could create up to 60 direct jobs.

Contact: József Szuper, szuperj@enasco.hu.

H2-PACT: a regional hydrogen pact

Rui Pedro Henriques (IrRADIARE), working with Médio Tejo 21 and building on the Hy2Market hydrogen bus pilot in Médio Tejo, proposed a pact to solve the supply-and-demand deadlock that holds back local hydrogen markets. It combines a digital platform matching hydrogen supply with users, new production and end-use infrastructure, links between partner regions, and vouchers to help SMEs adopt hydrogen for industrial heat and heavy transport.

Looking for: municipalities and regional authorities, public building operators, energy agencies and utilities, EU project specialists, technology providers, engineering firms, universities and R&D centres. Contact rui.henriques@irradiare.com.

Firan: hydrogen distribution in Deventer

Benjamin Pilzer (Firan) presented the Deventer hydrogen network built with SoluForce’s reinforced thermoplastic pipe. The first phase links Bosch’s Nefit sites, including a new R&D lab for hydrogen appliances, to a hydrogen trailer station and electrolyser. Later phases extend the network across the port area and, in the long term, connect users across the city to the national hydrogen backbone.

Contact: benjamin.pilzer@firan.nl.

Where the ideas connect

The pitches fit together in several ways that partners can explore further:

- BDN's pilots need host sites, and network operators such as Firan run exactly the kind of sites it is looking for.
- The ammonia hub plans to generate power from stored ammonia with gensets, the equipment BDN upgrades.
- The hub matches the infrastructure focus of the ELEVATE-CEE fund.
- H2-PACT's SME vouchers match the I3 support scheme for third parties, and its platform can build on HEAVENN's replication experience.

Stay connected

Hy2Market thanks everyone who presented and joined the discussion. To follow the partnerships and project ideas that come out of this session:

- Follow us on LinkedIn: **Hy2Market on LinkedIn**
- Visit the website: **www.hy2market.eu**
- Subscribe to the newsletter: **Sign up for Hy2Market updates**

Questions or follow-up ideas are welcome. Please contact Daniëlle Jacobson, New Energy Coalition, at **d.jacobson@newenergycoalition.org**.

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