

Energy Start-Up Proposes \$7.5 Billion Investment in Ascension Parish, 350 new direct jobs

DONALDSONVILLE, La. – Clean Hydrogen Works, a project development company established in 2021 that is focused on energy decarbonization solutions, announced it is exploring a plan to build a large-scale hydrogen-ammonia production and export facility in Ascension Parish.

Doing business as Ascension Clean Energy (ACE), in partnership with Denbury Carbon Solutions and Hafnia, the company estimates the proposed \$7.5 billion project would create 350 new direct jobs with an estimated average annual salary of \$73,412 by 2030. If the project moves forward as outlined, Louisiana Economic Development estimates 1,122 new indirect jobs would result, for 1,472 total potential new jobs in the Capital Region.

“Louisiana’s emergence as a leader in the energy transition has attracted major investments from legacy companies as well as prospective investments from newer ventures like Clean Hydrogen Works, and that’s good news for our state,” Gov. John Bel Edwards said. “We will continue to work with our local and regional partners to support economic development that diversifies our energy and manufacturing sectors, creates good-paying jobs and moves us toward our goal of net zero greenhouse gas emissions by 2050.”

The ACE project plan envisions production of 7.2 million tons of ammonia annually on a 1,700-acre RiverPlex MegaPark site on the west bank of the Mississippi River in Donaldsonville. Utilizing carbon capture and sequestration processes to reduce

emissions would produce “blue ammonia,” a product anticipated to be in high demand as a clean energy feedstock in global markets.

Denbury would transport the captured CO2 emissions through its existing pipeline network to one of its planned sequestration sites for deep underground storage. Hafnia would export the ammonia produced at the facility to emerging energy markets overseas.

“We are enthusiastic about the potential to bring this transformational project to Ascension Parish, which has an ideal location with existing infrastructure,” Clean Hydrogen Works Senior Vice President and Chief Operating Officer Mitch Silver said. “Utilizing clean hydrogen-ammonia production to meet the global demand for carbon-free affordable energy, Ascension Clean Energy aligns with Louisiana’s Climate Action Plan, specifically the state’s goal to be carbon neutral by 2050.”

Clean Hydrogen Works said it hopes to make a final investment decision and begin construction in 2024, which would allow the initial phase of production to commence in 2027. The company estimates 1,500 construction jobs would be created at the peak of construction.

“The financial impact of construction and new permanent jobs on the west bank of Ascension would be incredible and transformative,” Ascension Parish President Clint Cointment said. “This potential \$7.5 billion project would spur additional revitalization in service and retail businesses as well as new residential growth around the city of Donaldsonville.”

To attract the project, the state has prepared a competitive incentive package that would include the services of LED FastStart, Louisiana’s nationally acclaimed workforce development program. At the appropriate time, the company may

also utilize the state's Industrial Tax Exemption and Quality Jobs programs. Additionally, if a final investment decision is made, Clean Hydrogen Works would be eligible for a performance-based award of up to \$7 million to reimburse dock infrastructure expenses, payable over five years upon verification of job and payroll targets and river service infrastructure requirements being met.

"Clean Hydrogen Works would be a valuable addition to the RiverPlex MegaPark," said Kate MacArthur, President and CEO of Ascension Economic Development Corp. "Their commitment to training and hiring locally would allow Ascension Parish residents an opportunity to work in the clean energy sector and be a part of a more sustainable future for the next generation."

"Clean energy economic development projects are booming in Louisiana's Capital Region," said Adam Knapp, president and CEO of the Baton Rouge Area Chamber. "We are thrilled to see Clean Hydrogen Works exploring our region for a world-scale clean hydrogen-ammonia production and export facility. We applaud our partners in Ascension Parish for their continued pursuit of clean energy projects and growing the transitional energy industry."

About Clean Hydrogen Works

Ascension Clean Energy (ACE) project majority shareholder Clean Hydrogen Works (CHW) is a sustainability-focused, commercially oriented project developer with extensive experience in developing integrated energy value chains. Established in early 2021, CHW is led by an experienced team of project executives from leading global energy companies. Developing integrated clean hydrogen-ammonia value chains optimized for low-cost and low carbon, CHW is helping to meet the world's growing energy needs with a secure, affordable, and sustainable energy supply at scale. Clean hydrogen and ammonia as a hydrogen carrier will play critical roles in the global energy transition by complementing renewables to

decarbonize critical sectors including marine, power, industrial, and heavy transport. For more information, visit CleanHydrogenWorks.com.