



Energy, infrastructure and environment

Hydrogen

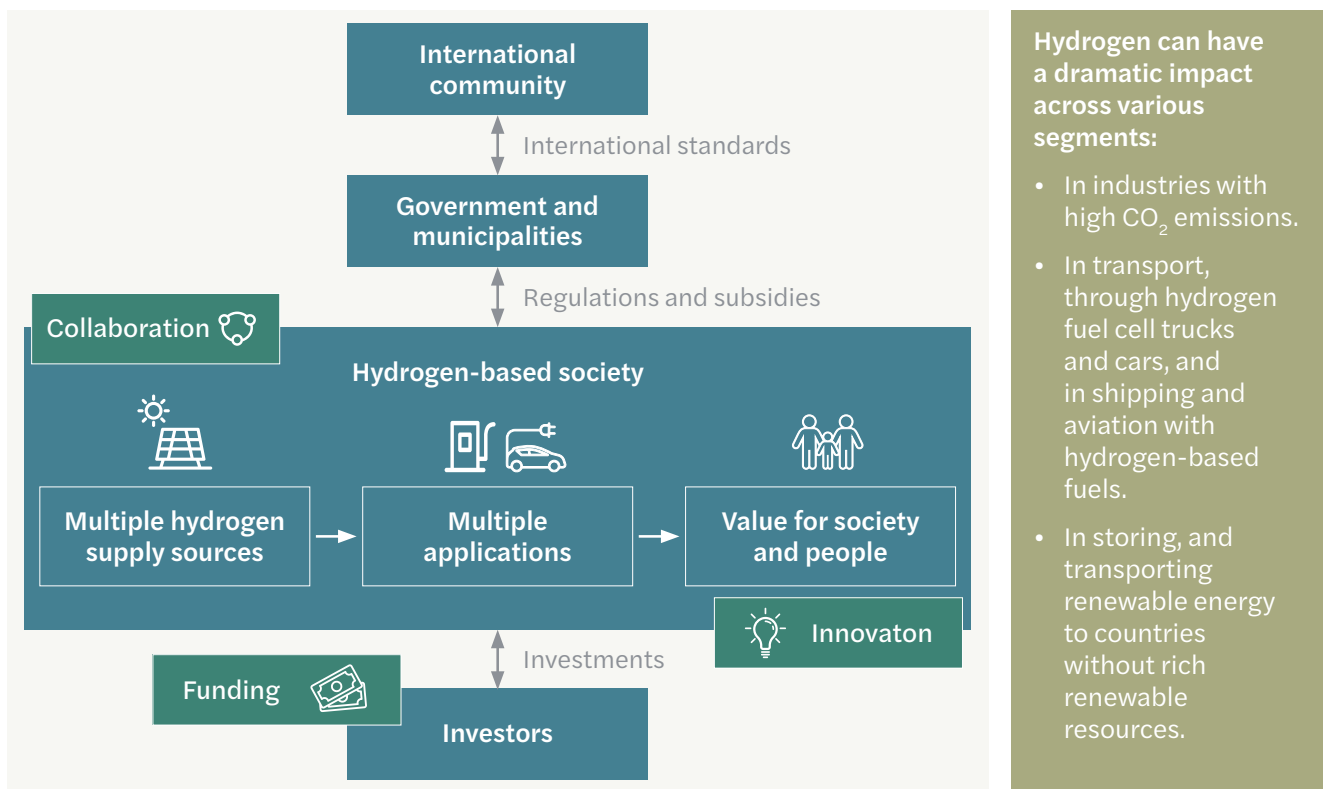
mazars

Fuel of the future

Hydrogen is a versatile and sustainable replacement for high-carbon fuel that shows growing potential in the global transition to a low-carbon economy and global decarbonisation.

The future of energy production around the globe is transforming. The continuous rapid revolution in technologies and costs, shifting regulatory requirements and power price volatility are all front of mind for stakeholders in this sector.

Collaborative efforts to create a hydrogen-based society



UK hydrogen strategy roadmap



A global and integrated approach

At Mazars, we work under the umbrella of one global team. This enables us to work with clients wherever they are - internationally and locally. Through our flexible approach, we help clients evaluate business opportunities and make new offers, and strengthen strategic decision-making to build a sustainable business and transition to new energies.

Our integrated team of specialists provide services to clients in the hydrogen market, ranging from large multinational corporates to SMEs, helping them to navigate the challenges of an ever-changing business environment.

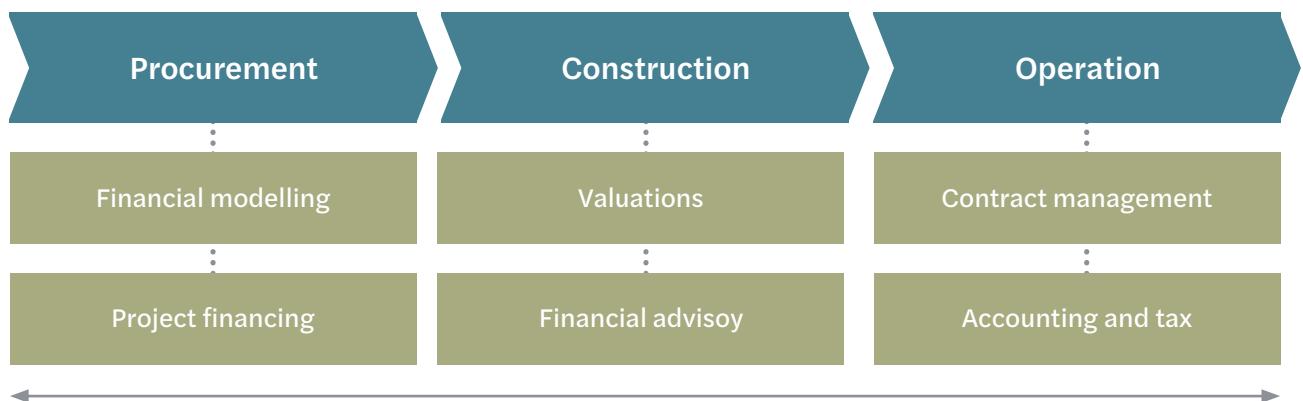
We continuously invest in the development of strong sectoral expertise and specialised technical skills. When combined with our innovative approach, this ensures our services are relevant and responsive to the needs of the industry and each client.



How we can help

We provide a holistic approach, supporting each phase of a hydrogen project, including: financial modelling and the development of a strong business case at project commencement; setting up the business structure, processes and systems; developing effective accounting, commercial and taxation frameworks; and, providing company secretarial services.

In addition, we can provide valuation, audit, consulting, and M&A services at the later stages of hydrogen project delivery.



Trusted by clients around the world

Transaction support

- Transaction support in relation to the acquisition of a target in Italy, involved in hydrogen production.
- Provided assistance to a company in relation to a potential investment in carbon-free electric and hydrogen systems in France.

Audit services

- Provided services to Air Liquid, which has a goal of producing 3GW electrolysis capacity by 2030 in Italy.
- Provided services to two hydrogen development companies in their IPO in France.

Model audit

- Model audit in relation to the development of the world's largest plant to produce green hydrogen, powered entirely by renewable energy in Saudi Arabia.
- Model due diligence to a subsidiary of a listed energy company, in relation to the development of a technology of producing 1.9GW of green hydrogen by 2030 in Spain.

Financial modelling

- Developed a financial model to assess the prospective investments ranging from \$8m to \$50m across smart infrastructure projects including hydrogen, hybrid storage and distributed energy in Germany and the UK.
- Financial modelling support for the development of a large-scale electrolyser to produce green hydrogen, powered by 15GW of renewable energy in Africa.

Due diligence

- Supported the acquisition of a company specialised in the design and production of tanks for the storage of pressurised hydrogen in Belgium.
- Supported the acquisition of a company providing design and production of hydrogen fuel cell systems dedicated to mobility in Switzerland.

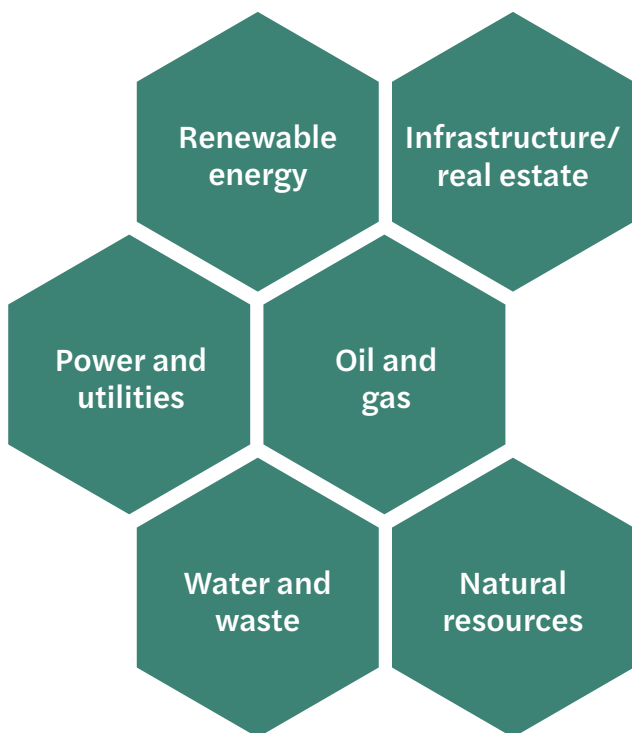
Commercial advisory

- Review, maturity assessment, and development of recommendations for Cadent Gas' applications of Ofgem for funding of hydrogen pipeline (this pipeline is part of HyNet Cluster, Phase 2).



Specialist expertise to meet global energy needs

For over 15 years, we have been demonstrating our strong experience, skills and expertise across the energy and infrastructure sectors, which are easily transferable to upcoming sectors like hydrogen.



Continuously striving towards becoming the market leaders...



Recognised as the **#1 Global Model Auditor** for the eighth consecutive year (by Information as per the deal count)

A track record of

developing over 1,000 relevant financial models

using Mazars financial modelling methodology



Valued in excess of **\$20 billion of investments** in the past 12 months alone



Bob Green
Partner

Bob leads the Infrastructure Finance team at Mazars and is the co-lead for the Mazars Energy Sector Group. Bob has more than 25 years of experience in PPP and project finance across the energy, infrastructure and environment sector.



Ben Morris
Partner

Ben leads the Infrastructure Finance Advisory and Valuations team, bringing more than ten years of M&A, financing and valuations experience across the energy, transport and PFI/PPP sectors.



Olga Bezhentseva
Director

Olga focuses on the delivery of infrastructure cross-business services and advice to Mazars' clients, bringing commercial, finance and operational experience gained from renewable energy, rail, highways, utilities and PFI contracts.

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Mazars is an internationally integrated partnership, specialising in audit, accountancy, advisory, tax and legal services*. Operating in over 95 countries and territories around the world, we draw on the expertise of more than 47,000 professionals – 30,000+ in Mazars' integrated partnership and 17,000+ via the Mazars North America Alliance – to assist clients of all sizes at every stage in their development..

*where permitted under applicable country laws

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