

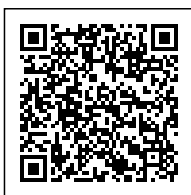
SPB ADVISES ON THE DEVELOPMENT OF THE FIRST NATURAL HYDROGEN PROJECT IN EUROPE

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Squire Patton Boggs has advised Grupo Helios Aragón on the development of the first natural hydrogen project in Europe. The legal team led by **Ramón Castilla**, who was supported by **Antonio Bañón**, was completed by associates **Cristina Fernández** and **Ainhoa Uzquiano**.

The firm Madrid team has advised on the regulatory, corporate and real estate aspects of the recognition, implementation, development and execution of the project. It is also advising the group on a similar project in Poland, as well as on its potential investments in other international jurisdictions.

Ramón Castilla, head partner of the real estate department, says "it is a pleasure to be able to advise this group in its development and expansion, not only in Spain, but also internationally in such an innovative project focused on green energy, which will undoubtedly be the engine of the future."

Antonio Bañón, head of SPB's Energy and Public Law department, points out that "hydrogen is considered a fundamental vector in the energy transition, so this project and its purpose represent a big step in the right direction".

The project "Primer Hub Europeo de Hidrógeno Natural y Helio en Aragón" (First European Hub of Natural Hydrogen and Helium in Aragón), which is promoted by Helios Aragón Group, accelerates

administrative processing after its qualification as an investment of regional interest by the Autonomous Community of Aragon (DGA) and places this region at the centre of the energy transition.

The company plans to invest 900 million euros in the project, drilling the first well in 2024. It intends to produce 55,000 tonnes per year of low-cost hydrogen - 10 per cent of the current Spanish market - and 2,500 tonnes of helium from 2028 to supply local industry. When the underground deposit is depleted, the aim is to use it to store green hydrogen safely. According to the company, gas extraction will begin in 2028, creating 300 highly skilled jobs and another 1,500 indirect jobs over the next two decades.