

PRESS RELEASE

Green Hydrogen Becomes Reality in Germany: Eternal Power Receives German Sustainability Award 2026

- Eternal Power considered a pioneer for the scaling of green hydrogen
- Hydrogen demand to rise to up to 130 TWh within the next five years according to the Federal Government
- Four preliminary offtake agreements for green hydrogen and green methanol totaling over €7 billion signed and strategic alliances formed

Hamburg, October 1st – Eternal Power has developed from a startup into a European pioneer for decarbonization in a very short time. For this, the Hamburg-based scale-up has now been honored with the 18th German Sustainability Award 2026 in the fuel industry category.

While the public discussion about hydrogen has leveled off after the start of the 2022 energy crisis, Eternal Power has forged alliances, secured and developed industrial production projects, and built a hydrogen value chain within four years of its founding. “We have provided proof that green hydrogen can be reality and a fixed component of a sustainable and secure energy supply in Germany and Europe,” says Dr. Moritz Schwencke, co-founder and Managing Director of Eternal Power (www. eternal-power.de). In Dummerstorf (Mecklenburg-Western Pomerania), for example, the Hamburg hydrogen pioneers have a plant with up to 380 MW of electrolysis capacity in development, which is intended to produce over 40,000 tons of green hydrogen annually.

Furthermore, Eternal Power can demonstrate preliminary offtake agreements with a total value of over €7 billion. “We develop attractive and cost-efficient production sites and have established ourselves as a sought-after partner for energy supply companies and future offtakers of green hydrogen from industry, chemistry, and logistics,” says Schwencke. Pioneering for Eternal Power are also several renowned partnerships and cooperations such as with Hydropulse (ITM Power Group), aireg (Aviation Initiative for Renewable Energy in Germany), and the TransHyDE 2.0 initiative. According to Schwencke, this basis is the decisive factor for further developing the projects toward construction readiness and implementation.

“The German Sustainability Award honors our team and our core vision of transitioning the energy turn from a niche to an industrial scale,” says Schwencke, “We are demonstrating that green hydrogen does not have to be a vision but is already a viable solution for industry and mobility today. In doing so, we are supporting a ‘fast track’ toward the urgently needed decarbonization.”

The Sustainability Award is accompanied by 240 expert jurors from science, business, and civil society in a two-stage process. The jurors currently see Eternal Power at the forefront of the pioneers in the fuel industry. According to current figures from the Hydrogen Council, the market for hydrogen is growing dynamically, even if broad media interest seems to have waned somewhat: according to the Federal Government, demand in Germany is expected to rise from around 55 TWh in 2023 to about 95–130 TWh by 2030.

While many projects fail due to complexity or financing, Eternal Power has been able to establish a viable business model. To achieve this, the company relies on strategic partnerships, large-scale industrial projects, long-term offtake agreements, and strong investors such as Grazia Equity.

With locations and partnerships in Hamburg, Scandinavia, Turkey, and Portugal, Eternal Power is growing from a local startup into a European scale-up and is simultaneously making an important contribution to ensuring long-term security of supply in Germany.

Excerpts from the jury's statement in original wording:

The expert jury honors Eternal Power GmbH in the fuel industry sector with the German Sustainability Award 2026. The expert jury evaluates companies in every industry based on transparent jury rules, well-founded documents, publicly available information, its own expertise, and the scorings of the research partner score4more.

Eternal Power convinces the jury with the development of scalable large-scale projects for green hydrogen and its derivatives, which drive the market ramp-up of renewable energy sources in a special way. In a sector that is decisive for the defossilization of industry and the strengthening of the energy transition, the Hamburg startup is setting new standards: its core business will be the mass production of green hydrogen and hydrogen derivatives to make sectors that are difficult to defossilize, such as steel, chemicals, shipping, and heat supply, climate-friendly. Particularly exemplary is the speed with which Eternal Power has built a project pipeline of over 6 GW for the production of green hydrogen, with which more than 4 million tons of CO2 emissions can be avoided.

This volume can be tenfold by the end of the decade – which is an impressive proof of the ambitious scaling strategy. With partnerships in Europe, the Middle East, and Africa, gigawatt-scale capacities are to be prepared, which prospectively can replace millions of tons of fossil energy sources and avoid substantial CO2 emissions. An integrated one-stop-shop model covering development, renewable energy generation, and the production of H2 derivatives across the entire value chain is intended to enable scaling, competitiveness, and circular solutions. The jury also recognizes the strategic signaling effect: Eternal Power wants to show that a young company can take on a key role in the international hydrogen economy in a short time. The projects are designed to be integrated into existing port and industrial infrastructures, thereby enabling rapid market penetration. Beyond its core business, the company is committed to knowledge building and acceptance of hydrogen technologies, initiates dialogue formats with industry and politics, and thus contributes to reliable framework conditions for hydrogen markets. The jury honors Eternal Power GmbH for its pioneering role in the development of large-scale projects for green hydrogen and as a driving force behind the sustainable transformation of the international energy supply with the German Sustainability Award for Companies 2026.

Further information on the award:

<https://unternehmen.nachhaltigkeitspreis.de/brennstoffindustrie>

About Eternal Power

The Hamburg-based energy scale-up Eternal Power addresses the central bottleneck of the hydrogen economy: the mass production of green hydrogen and green molecules at cheap, falling, and competitive prices by implementing the "cost leadership" competitive strategy of economist Michael Porter with industrial production plants. Eternal Power covers the entire value chain - from site assessment and project development and financing to production, storage, logistics, and sales. Eternal Power secures sites with optimal production conditions in countries such as Germany, Sweden, and overseas. The produced green molecules are subsequently sold and shipped to offtakers such as utilities, fertilizer manufacturers, chemical companies, and freight/logistics groups.

Since July 2025, an innovative Hydrogen-as-a-Service has been marketed together with ITM Power Group, which solves central implementation barriers in the hydrogen economy via standardized solutions for interested hydrogen offtakers. Eternal Power was founded in 2021 by a team of renewable energy experts in Hamburg. With the support of renowned investors and in close cooperation with governments and regulatory authorities, the company has made it its mission to accelerate the green hydrogen revolution and to pursue a "fast track to decarbonization."