



HES INTERNATIONAL AND NORTH ATLANTIC SIGN MOU TO DEVELOP INTERNATIONAL LOHC HYDROGEN IMPORT ROUTE VIA WILHELMSHAVEN

Press Release, May 19, 2026

HES International (HES) and Canadian energy company North Atlantic, signed a Memorandum of Understanding (MoU) today to jointly develop an LOHC (Liquid Organic Hydrogen Carrier)-based hydrogen import route via the Port of Wilhelmshaven. The signing took place in Berlin in the presence of Grant Hendrik Tonne, Minister for Economic Affairs, Transport and Construction of the State of Lower Saxony.

The agreement marks another significant step in the development of Wilhelmshaven as a strategic hub for the European hydrogen economy. As the operator of the liquid bulk terminal at the port, HES International will explore how its existing assets can be repositioned and future-proofed to facilitate the import, storage, and distribution of hydrogen in LOHC form; contributing to the long-term decarbonisation of industrial energy supply in Germany and beyond.

The partnership between HES International and North Atlantic reflects the broader group strategy of HES to leverage its European terminal portfolio as a foundation for the energy transition. This MoU represents a first concrete step in translating that ambition into cross-border, transatlantic collaboration.

"Wilhelmshaven is one of Europe's most strategically positioned energy gateways. This MoU with North Atlantic reflects our commitment to PROGRESS 2030 — repurposing proven infrastructure for next-generation energy carriers, and creating lasting value for our partners, our people, and the regions we serve."

— Paul van Gelder, CEO HES International

"North Atlantic's strategic location, experience and infrastructure place us in an excellent position to lead Canada's hydrogen exports to Europe. Our planned wind-to-hydrogen development is strengthened by our partnership with HES and connects Newfoundland and Labrador directly to Germany and the Port of Wilhelmshaven."

— Ted Lomond, President & CEO North Atlantic

"We support this project because it is good for the energy transition, advances the hydrogen ramp-up, strengthens European resilience, and reinforces Wilhelmshaven as a business location. By establishing a transatlantic import chain, an innovative approach is being pursued to bring large volumes of climate-neutral hydrogen to Europe safely and efficiently. The fact that this project is to be realised via Wilhelmshaven underlines the strategic importance of our state as an energy hub."



— Grant Hendrik Tonne, Minister for Economic Affairs, Transport and Construction of the State of Lower Saxony

LOHC technology enables hydrogen to be transported and stored safely in liquid form using existing infrastructure, making it a promising solution for large-scale hydrogen imports into Europe. Wilhelmshaven, with its deep-sea port access and established energy infrastructure, is uniquely positioned to serve as a gateway for such imports.

ABOUT HES INTERNATIONAL

HES International is the leading European seaport infrastructure operator for dry and liquid bulk products. Our companies hold a unique independent position in the supply chain of bulk goods for a wide range of products providing first class access to Europe's deep draft terminals and excellent hinterland connectivity by barge, rail and truck. With 14 terminals in 4 countries at strategic located ports in Europe we are an important switch in the continuous delivery of essential building blocks for our everyday life needed to develop, sustain and improve the world around us. Our professional staff ensure that bulk commodities are safely stored, handled and processed 24/7 for customers from all corners of the globe. We have a strong ambition to further broaden our product portfolio and also want to respond optimally to the opportunities that the energy transition offers us.

HES International is headquartered in Rotterdam and has already been carefully handling bulk raw materials since 1908. Macquarie Asset Management, via Macquarie European Infrastructure Fund 5, and West Street Infrastructure Partners III, managed by the Goldman Sachs Asset Management Infrastructure business, each indirectly control 50% of the shares of HES International B.V.

For more information, please visit www.hesinternational.eu.

ABOUT NORTH ATLANTIC

Headquartered in St. John's, NL with operations in Atlantic Canada and France, North Atlantic is a market leader in the retail gas and convenience sector, as well as commercial and wholesale fuel industries in Atlantic Canada. In partnership with Suncor Energy, North Atlantic is the operating partner of North Sun Energy, a network of 112 retail fuel, convenience and quick service restaurant sites across three provinces. North Atlantic operates a marine terminal at Come by Chance, NL equipped with a deep-water jetty, extensive tank storage capacity, and a truck loading facility supporting Terra Velo Solutions, North Atlantic's multimodal bulk fuel transportation company.

North Atlantic is committed to strategic growth to deliver innovative and green energy solutions aligned with evolving global needs. North Atlantic is leveraging its substantial



existing infrastructure to develop a renewable energy project in the Placentia Bay and Trinity Bay regions on the Island of Newfoundland. The North Atlantic Wind to Hydrogen Project will include the installation of an onshore wind farm to power the production of green hydrogen for export to global markets

For more information, please visit www.northatlantic.ca

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North Atlantic

