

# MAZGHOUNY & CO SECURES GOLDEN LICENSE FOR A GREEN HYDROGEN PROJECT

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[Mazghouny & Co](#) has successfully assisted the sponsors' consortium in obtaining the unified license, also known as the "Golden License", for a green hydrogen project with a total capacity of 100MW at the Suez Canal Economic Zone ("SCZone") in Egypt.

The Golden License is a single approval issued to a company for the establishment, operation and management of a project, including the facility construction and real estate allocation, and may include one or more incentives.

The license is issued to projects of national or strategic importance contributing to the achievement of sustainable development in accordance with Egypt's economic development plan, or to public-private partnerships developing new and renewable energy resources, or operating public utilities and infrastructure, roads and transportation, ports, as well as telecommunications and information technology assets.

The green hydrogen project granted the Golden License was commissioned on 08 November 2022, during an event at COP27. At full operational capacity, the "Egypt Green Hydrogen" facility developed by the consortium of Scatec, Orascom Construction, Fertiglobe, and The Sovereign Fund of Egypt, will deliver up to 15,000 tonnes of green hydrogen and save more than 130,000 tonnes of CO<sub>2</sub> emissions per year. The project will benefit from EBRD financing.

Led by managing partner **Donia El-Mazghouny** (pictured), in addition to handling the Golden License process, Mazghouny & Co has assisted with the structuring of the project, the drafting, review and negotiation of multiple agreements with the relevant stakeholders, elements of project financing, as well as with putting together the arrangements for the sale of power and of hydrogen.