

Media Statement

1 August 2022 – For immediate release

Green hydrogen promoted at NZ Geothermal Association Winter Seminar

The second annual Geothermal Week in Taupō in late July was an opportunity for Tūaropaki Trust General Manager Energy David Binnie to present to industry insiders on ‘Building a green hydrogen supply chain in Aotearoa New Zealand’.

Binnie’s presentation during the NZ Geothermal Association’s Winter Seminar fitted well with the seminar’s overall title ‘Towards Net Zero: Building a Sustainable Future’ and followed keynote speakers Hon Dr Megan Woods, Minister of Energy and Resources, and Andrew Caseley, CE of the Energy Efficiency and Conservation Authority (EECA).

Woods acknowledged the efforts of Halcyon Power Ltd in getting out of the blocks first with green hydrogen, while Caseley, who overall stressed a real sense of urgency in reducing emissions, at one point raised the issue of hard-to-decarbonise sectors like heavy transport.

Halcyon Power’s future plans for fast refuelling (something akin to the 15 minutes a truck would currently experience) and a distribution facility in South Auckland would tie in to creating a better user-experience with the fuel and overcome fear of change, responded Binnie.

While green hydrogen solutions were available right now, he said, customers needed confidence in product supply, but that cost of supply would be more expensive than fossil fuels until technology advances or government policy levelled the playing field.

Currently we were not factoring into a (pollutive) fuel or energy price the delays or barriers to the uptake of low or no emission alternatives – such as the intergenerational cost of coping with catastrophic climate events that the world was currently experiencing.

Policy reform could ensure that the Emission Trading Scheme (ETS) drove actual emission reductions now rather than leaving it for future generations.

Also not helpful was a growth in competitive rhetoric between advocates of hydrogen, electric vehicles and bio-fuels – as the switch away from fossil fuels needed co-operation and a desire to share technology. In fact, we could be considering co-located hydrogen and EV charging infrastructure as the country built a reliable and efficient fuelling network, he said.

Critical as well for hydrogen was building flexible capacity slightly ahead of demand.

Binnie also stressed that Halcyon Power, the 50/50 joint venture between Tūaropaki Trust and Obayashi Corporation, was consistent with a commitment in both companies to intergenerational investment and sustainability.

Partnerships between companies with like-minded visions could bring collaboration with the power to spark innovation, he said, though in quoting Bill Gates earlier he had also noted: “To truly combat climate change, everyone in the world will need to change their mindsets and behaviour.”

Ends

David Binnie spoke on Thursday, July 28 at 10.45am-11.10am

MEDIA ENQUIRIES

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NOTES FOR EDITORS

Tūaropaki Trust

Tūaropaki Trust is an Ahu Whenua Trust registered under Te Ture Whenua Maori Act 1993 and was the first privately owned electricity generator in New Zealand, opening the Mokai power station, near Taupo, in 2000.

The organisation is a multi-national enterprise with interests in geothermal energy, milk powder production, energy services, communications, horticulture, food innovation technology, viticulture and dairy farming.

Tūaropaki Trust's guiding principles

- We will act as a beacon of hope and prosperity for our people;
- Protect and advance the interests of our people;
- Be at one with our cultural land and resource;
- Help build the capability of our people through positive support and encouragement; and
- Look after the land and the land will look after you.

Obayashi Corporation

Obayashi Corporation was founded in Japan in 1892 and operates in domestic and overseas construction works, regional development, urban development, ocean development, environmental improvement, other construction-related businesses including engineering, management, consulting and real estate.

The company is headquartered in Tokyo, Japan and has more than 15,000 employees