

# InvestChile

## Green Hydrogen in Chile

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# WHO WE ARE

**Purpose:** Public Agency for the Promotion and Attraction of Foreign Investment



Increase the probability of materialization of quality foreign investments



Diversify and expand the production and export matrices



Generation of quality jobs



Promotion of productive linkages with the local economic framework

## Committee of Ministers

Economy - Finance -  
Agriculture - Public Works -  
Mining - Energy - Foreign  
Affairs

# InvestChile

450 projects

US\$33.5 bn

Portfolio of projects 2023  
(in different stages of development)



State agency that proactively promotes and attracts the foreign investment that Chile needs for its development.

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**+700 companies**

Advised each year.

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## Services to accelerate your business

We offer specific services and key information for each stage of the development of investment projects, to support and facilitate decision making.



## PROSPECTION

- General information regarding the investment climate in Chile
- Investment opportunities
- Government programs and public tenders
- Public investment project portfolio
- Specialized reports & publications
- Foreign Direct Investment Statistics



## PRE-INVESTMENT

- Meetings Agenda.
- On-site visits & Virtual tours.
- Pool of service providers.
- Industry-specific information.
- Legal advice: setting up a company, taxes, regulations, permits, visas.
- Public incentives: advice & support for application.



## LANDING



## RE-INVESTMENT

- Support for re-investment & expansion projects
- Contact with key stakeholders in the ecosystem: public, private, academia, industrial associations.
- Support with problem solving, conflict resolution related to operating in Chile

FOREIGN INVESTMENT PROMOTION AGENCY

InvestChile 

# Why Chile?

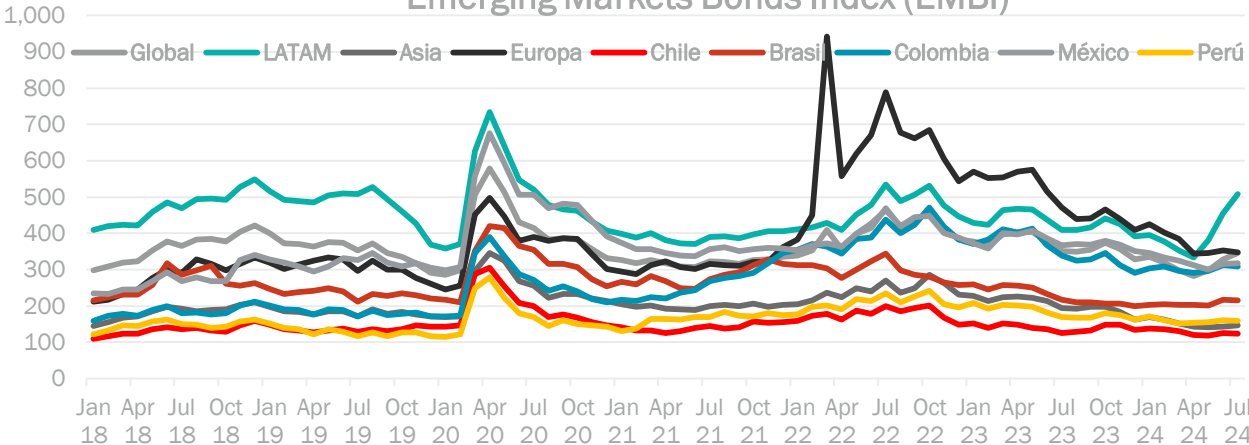


[Investchile.gob.cl](http://Investchile.gob.cl)

# Chile at a Glance

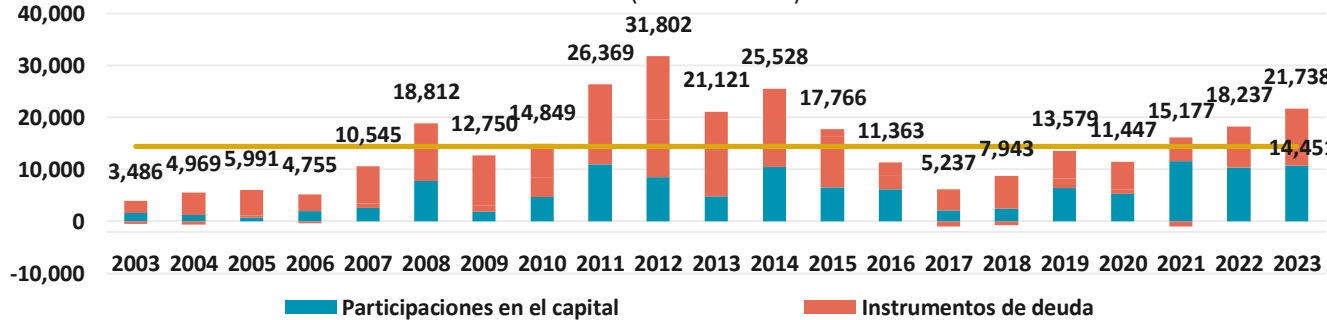
Macroeconomics	2023
GDP	US\$366 bn
Population	20 million
GDP per capita	US\$29,935 (#2 in LATAM)
Central Bank Interest Rate	6,5%
Inflation	2021: 7,2% 2022: 12,8% 2023: 3,9%
Risk Index	Moody : A2 (Stable) S&P : A (Negative) Fitch : A- (Stable)

Emerging Markets Bonds Index (EMBI)



FDI Total Annual Flow

(Million dollars)



## A Robust Foreign Investment Regime

### Equal Treatment

Foreign companies based in Chile enjoy the same rights and obligations as Chilean companies in the country.

### Free flow of capital & profits

National legislation allows the entry and repatriation of capital without costs.

### Pro-business environment

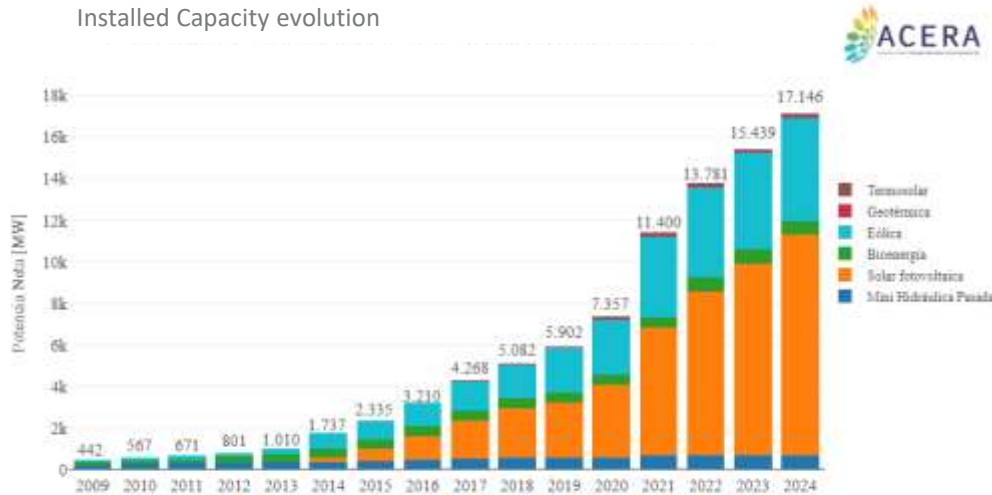
Simple tax structure /ease to set up companies.

### Committed to boost investment

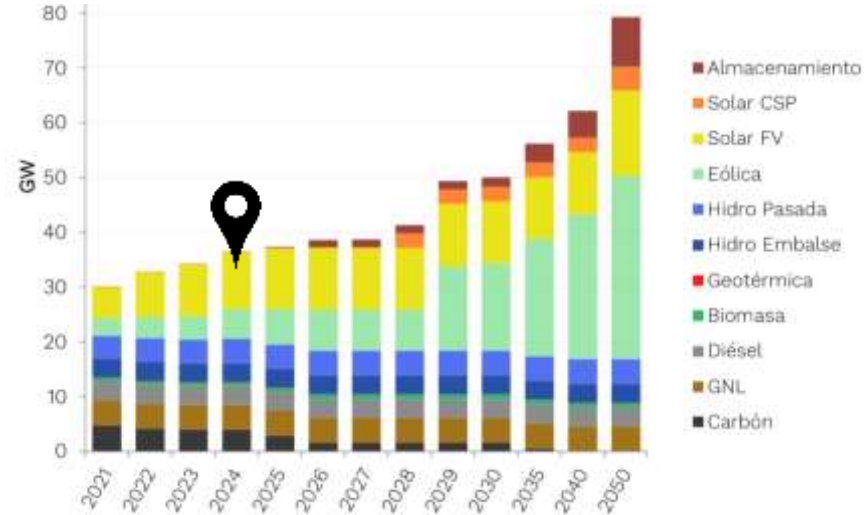
Pro-investment agenda of President Boric's government

# Energy – Evolution of the Electric System

Installed Capacity evolution



Installed Capacity Growth projections



A country rich in the energies of the future: **1.800+ GW** of renewable energy potential amounts to 70 times current installed capacity





# Investment opportunities

- **Energy storage systems**
  - Stand Alone
  - Co-located (Generation)
- **Transmission infrastructure**
  - New Technology
  - Expansion Plan
  - Urgent infrastructure
- **Reconversion of thermopower plants**
  - Complementary services technologies
- **Energy Efficiency**
- **Other sectors**
  - Off Shore Wind
  - Waste to Energy

# Green Hydrogen

# Hydrogen – Why GH2 in Chile?



6 strategic pillars.  
2020



5 target images  
2023



81 actions.  
2024



Enabling conditions for the production of GH2 in Chile:

- International commitment to decarbonization: laws and strategic plans
- Low-cost renewable energy production potential
- Experience in the use of desalinated water and water reuse
- Existing and potential infrastructure
- Access to public land



# Hydrogen – GH2 advance in Chile

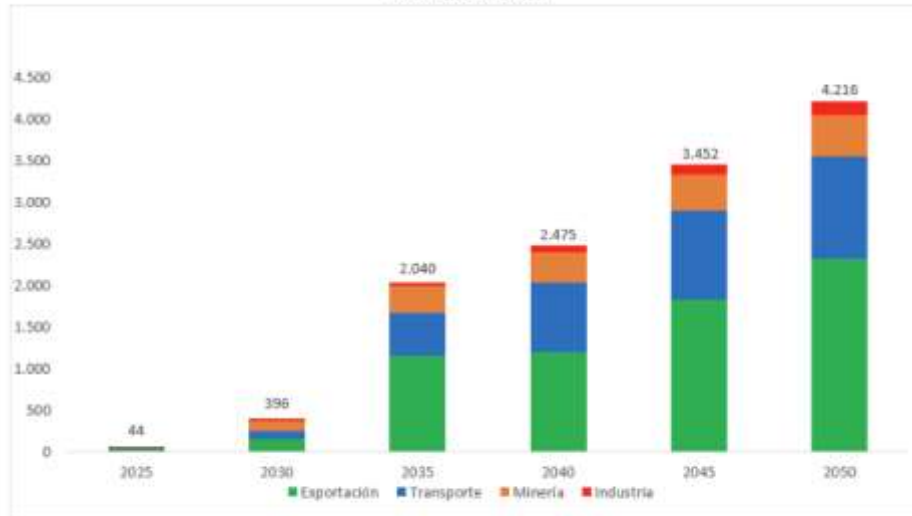
- Associations
  - 2018: H2 Chile
  - 2022: H2 Antofagasta
  - 2023: H2 Magallanes
- 2022, June: Confirmation of Interministerial Committee for h2V development - CORFO
- Regulation:
  - 2021: Guidance to support green hydrogen project applications (SEC)
  - 2021: Guide for pilots of hydrogen fuel technology projects in the mining sector (SERNAGEOMIN)
  - 2022: Requirements for Transport and Telecommunications with hydrogen (Ministry of Transport and Telecommunications)
  - 2023: Guidance for environmental impact assessment (Ministry of Transport and Telecommunications)
  - 2024: Facility Safety Regulation / Regulation Plan 2024-2030
- 2024 SAF roadmap
- MoU signed
  - 2021: Singapore, Netherlands, UK, South Korea, Germany, France, Belgium, Germany, South Korea, France
  - 2022: Germany, Japan
  - 2023: The Netherlands, Japan, United States, Belgium
  - 2023: December: Magallanes Agreement
- Public funding / initiatives:
  - 2021: First call for green hydrogen project funding in Chile: 50 MM USD CORFO
  - 2021: Window to the Future: access to fiscal land for GH2 production projects
  - 2024: Subsidise local demand and hydrogen value chain manufacturing (CORFO GH2 Facility)
- 2024: Publication of 2030 Action Plan
- 2024: Hydrogen Explorer: a tool to estimate the potential cost of H2 production in different geographic areas of Chile

# 73 PROYECTOS EN DESARROLLO Agosto 2024



# Hydrogen – Local Demand

**Figura 1:** Proyección de demanda por H2V (kTon H2), según destino, en escenario consistente con la carbono-neutralidad al 2050



Fuente: Elaboración propia en base a minuta: "Proyecciones de producción nacional y demanda de H2V", División de Planificación Estratégica y Desarrollo Sostenible, Ministerio de Energía (2024).

Development of enabling conditions for the GH2 industry:

- Target:
  - Local demand and manufacturing capabilities
  - Manufacturing and/or assembly of electrolyser and their components in Chile
- Results:
  - 2023: 6 projects for fertilizers, transport, copper mining, blending and mobility
  - 2024: results in November 2024
- RFIs 2023- 2024:
  - Hydrogen truck operation (18 expressions of interest)
  - Electrolyzers (9 expressions of interest)
  - Others

# Green corridors

## 2030 goal

Materialise the first green commercial maritime route in Latin America

Feasibility studies in development for **transportation of copper and sulphuric acid (2024)**

- Identification, assessment and classification of gaps for implementation
- Initial estimates of the incremental costs compared to fossil fuel routes

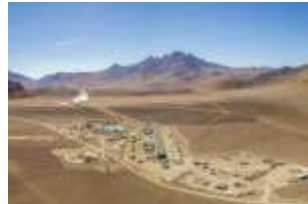
Pre-feasibility study for **aquaculture (2025)**





# Hydrogen – Projects

1. Haru Oni: HIF, Enel, Siemens Energy, Gasco, ENAP, Porsche, Exxon Mobil.
2. GasValpo
3. UCSC Concepción
4. Cerro Pabellón
5. Wally distribution center
6. Pilot Plant – Minera San Pedro and National Pilotage Center
7. Anglo American mining project





# Hydrogen – Projects

CORFO, developed this first economic support instrument with a total fund of US\$50 million, intended to support the co-financing of projects for the installation of electrolyzers.

Among the 12 proposals received, CORFO selected six, five of which are in advanced stages of development and must be in operation by the end of 2025 to receive the reimbursement awarded.



# Investment opportunities

- Investments (development, loan, debt, equity, etc)
- **Supply Chain: complement know-how for “multi projects”**
  - Energy generation
  - H2 - NH3 - Efuels
  - Desalinization
  - Carbon Capture
  - Infrastructure construction & operation
  - Storage & Distribution
  - Trade
  - Finance
- **Off Taker: domestic & international**
  - Replace grey hydrogen
  - New industries
  - Technologies
  - DPS subsidized projects

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