

BP hydrogen plant awaits Abu Dhabi's 'endorsement'

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A general view of the man-made Yas Island off Abu Dhabi 2009. A joint venture between BP and Abu Dhabi's Masdar to build a \$2.2 billion hydrogen power plant has been delayed as it still awaits government "endorsement," a BP statement said Tuesday.

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"The HPAD (<u>Hydrogen</u> Project Abu Dhabi) is technically ready" to go ahead, "but still awaits final endorsement by the Abu Dhabi government," the statement said.

"At this juncture, it is not known when that decision may be made," it said.



Britain's BP said it was "committed to progress the development of HPAD at the pace which is consistent with the wishes of Abu Dhabi."

But both parties of the joint venture, BP and Masdar, have to redistribute resources while awaiting the government's decision.

"The joint venture must responsibly manage its ongoing costs and therefore some redeployment of both BP and Masdar HPAD resources onto other activities is ongoing," it said.

The statement did not elaborate on the reasons behind the delay on the government's side.

The project which was agreed upon in 2008 aimed to generate <u>electricity</u>, equivalent to five percent of Abu Dhabi's needs at the time, and reduce <u>carbon dioxide emissions</u> by capturing 90 percent of CO2 emitted by the plant and injecting it back into oil fields.

Masdar is Abu Dhabi government's initiative to promote renewable and <u>clean energy</u>.

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