H2Global Foundation

FACT SHEET
FEBRUARY 2026

H2Global double auctions: the market maker for clean shipping fuels

Turning price gaps into thriving markets

Through the **H2Global double auction mechanism**, targeted public funding bridges the price gap between supply and demand. This de-risks clean shipping fuel projects and catalyses private investment.

At the **core of the mechanism is a market intermediary** that purchases clean fuels through long-term contracts. This provides revenue certainty that enables projects to reach Final Investment Decision (FID). It then resells volumes to offtakers through shorter-term contracts, allowing buyers to manage price risk as markets mature. Buying and selling are both conducted through competitive auctions, minimising the public funding required.

The result is price transparency, secured production and delivery of clean fuels, and legal certainty for private investment. By sharing lessons from pilot tenders run globally, **H2Global accelerates the emergence of markets, crowds in private capital, and supports the scalable deployment of clean fuels worldwide**.

USD 9 billion

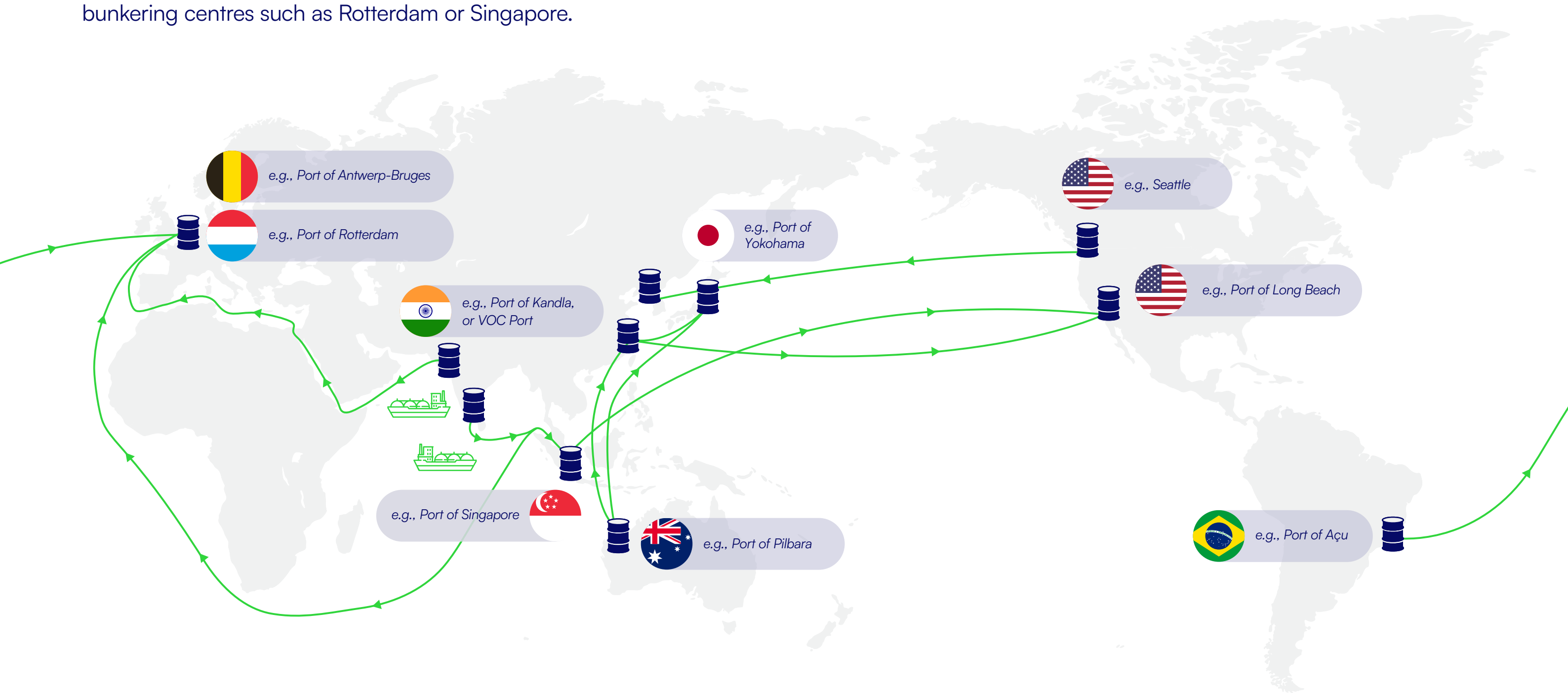
in public capital towards H2Global tenders has been committed, earmarked, or is being actively discussed by five governments worldwide

Overcoming current clean shipping challenges

CHALLENGES	H2GLOBAL'S SOLUTIONS
Producers lack revenue certainty	H2Global **provides bankable long-term offtake**
Offtakers face price risk and insecurity of supply	H2Global **mitigates those risks and enables price discovery**
Governments have limited public capital	H2Global **maximises value for money for taxpayers**

Creating clean fuel trade flows

For the maritime industry, the H2Global mechanism will connect global supply hubs for clean shipping fuels with the bunkering hubs that will anchor future clean trade routes. This graphic illustrates how competitively priced clean fuels could be shipped to major international bunkering centres such as Rotterdam or Singapore.



Why invest in an H2Global shipping tender?

Attracts private capital at scale *by de-risking early markets for clean shipping fuels.*

Accelerates industrial and trade competitiveness *across future bunkering hubs and fuel supply chains.*

Builds resilient and diversified supply chains *that safeguard and reduce vulnerabilities in global energy markets.*

A pilot H2Global shipping tender — how it could work in practice

The scenario: a government (or group of governments) decides to run an H2Global tender by allocating USD 800 million to an intermediary entity (such as Hintco or a special purpose vehicle). The funding is structured into 10 annual tranches of USD 80 million. Importantly, funds are disbursed only once the first volumes of fuel are produced, sold, and delivered, ensuring performance-based deployment.

Step 1: Securing supply

The intermediary launches a competitive supply auction and signs a 10-year firm offtake agreement with the winning clean fuel producer. If the auction cleared at USD 1,000 per tonne of fuel, USD 800 million in public backing would allow the intermediary to commit to purchasing at least 80 ktpa, with potential for additional volumes as revenues from downstream offtakers accrue.

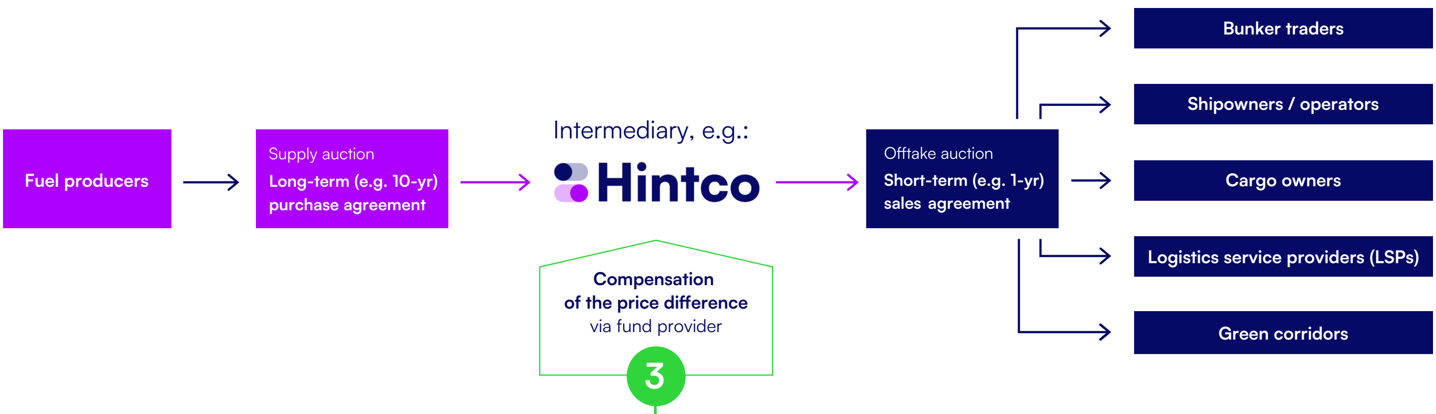
This firm offtake commitment provides the producer with the revenue certainty needed to reach FID, enabling construction of the production facility over a three- to four-year timeline.

Step 2: Structuring demand

While the plant is under development, the intermediary organises a competitive offtake auction targeting, for example, bunker traders, cargo owners, and ship operators and/or owners. If the market's willingness to pay settles at USD 700 per tonne of fuel, the resulting USD 300 per tonne gap between supply and demand is bridged by public funding.

1 SUPPLY AUCTION

OFFTAKE AUCTION 2



Step 3: Flow of funds

Upon fuel delivery, the intermediary receives USD 700 per tonne from the offtaker for the first tranche of fuel. The intermediary then claims the USD 300 per tonne differential from the government and pays the producer the agreed USD 1,000 per tonne. In effect, the intermediary acts as a government-backed commodity trader.

Contact

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