

Press Release

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Axpo and Ineos Oxide sign corporate PPA in Belgium

Axpo and Ineos Oxide, a leading chemicals manufacturer in Belgium, have signed a corporate power purchase agreement (PPA), it was announced today. The long-term deal covers 12 megawatts of renewable energy, making an important contribution to the green transition in the Antwerp port area.

Under the five-year deal, in May 2024 Axpo commenced the delivery of 30 GWh a year of wind-generated power to the Ineos Oxide manufacturing site in Antwerp. This corresponds to an annual consumption of around 7,500 households, saving the equivalent of more than 11,000 tonnes of CO₂ emissions a year. This renewable energy is sourced from wind turbines located on the left bank of the Port of Antwerp and owned by wind farm developer [Wind aan de Stroom](#). Axpo will also supply guarantees of origin for a five-year period.

Axpo Senior Originator Jeremiah Tops said: "We're thrilled to enable this important deal, which supports decarbonisation of the Antwerp port area and helps Ineos Oxide reach its sustainability targets. Long-term corporate PPAs not only advance the energy transition, one megawatt at a time, but also ensure price stability, protecting companies against the huge price swings we've seen in recent years."

Ineos Oxide business manager Johan Loots added: "We are constantly looking for synergies in our cooperation with companies on our site. Pooling the demand for renewable power and sourcing it collectively fits perfectly into this picture. We are pleased to contribute in this way, making operations in the Zwijndrecht chemical cluster more sustainable."

Wind aan de Stroom CEO David Daggelinckx said: "We passionately commit to delivering the green energy generated in the Port of Antwerp to businesses within the port area. Partly thanks to our supply of sustainable energy to Ineos, around 80% of the local production is already consumed on-site starting from May 1st. This initiative significantly contributes to a more sustainable and environmentally friendly energy supply for the port."

As a cluster site, home to nine other chemical companies, Ineos Oxide will also be supporting the sustainability objectives of other companies operating there. Onsite partners EVAL Europe (a Kuraray company) and Nippon Shokubai are among the first to

offtake the wind-generated electricity, enabling them to use green energy in their production activities.

About Axpo

Axpo is driven by a single purpose – to enable a sustainable future through innovative energy solutions. Axpo is Switzerland's largest producer of renewable energy and an international leader in energy trading and the marketing of solar and wind power. Axpo combines the experience and expertise of more than 6,700 employees who are driven by a passion for innovation, collaboration and impactful change. Using cutting-edge technologies, Axpo innovates to meet the evolving needs of its customers in over 30 countries across Europe, North America and Asia.

About Ineos Oxide

Ineos Oxide in Zwijndrecht (Antwerp) was founded in 1998 and is the cradle of the Ineos Group. The INEOS Oxide site employs more than 600 people and produces ethylene oxide, ethylidene norbornene, esters, alkoxylates, glycols and glycol ethers. These are the basis for well-known applications such as shampoos, cosmetic creams, detergents, EPDM rubber for roofing, anti-freeze products, medical applications, and textiles.

Find out more at <https://www.ineos.com/nl/sites/belgie/>

About Wind aan de Stroom

Wind aan de Stroom (W@S) is a collaboration between the Port of Antwerp-Bruges, the Maatschappij Linkerscheldeoever, and Groene Energiehaven Antwerpen. Since its establishment in 2013, Wind aan de Stroom has been operating 29 wind turbines with a combined capacity exceeding 90 MW in the Waaslandhaven.

More information

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