

PRESS RELEASE

## PtX Development and KGAL acquire majority stake in Lhyfe project in Lubmin: Germany's largest hydrogen project set to contribute to industrial decarbonization

**Berlin/Lubmin, 15 April 2026** – PtX Development GmbH, a leading initiator and developer of industrial hydrogen production sites, is significantly expanding its project footprint at one of Germany's most strategic hydrogen locations. Together with its financial partner KGAL, PtX Development has acquired a majority stake in Lhyfe's green hydrogen project in Lubmin, Mecklenburg-Western Pomerania, along with the associated land. Lhyfe is one of the four companies currently operating at the Lubmin site. This acquisition expands the joint development platform by more than ten hectares, enabling future hydrogen production of up to 1.7 gigawatts. This will make it potentially the largest hydrogen project in Germany, with an annual production capacity of up to 160,000 metric tons of hydrogen. With designated areas for production, substations, and transmission lines, direct access to offshore wind energy and water, and its immediate proximity to the start of the core hydrogen network, Lubmin is evolving into Germany's largest hydrogen hub. The expanded project area creates ideal conditions to accelerate electrolysis capacities on a gigawatt scale supporting the national and European transition towards a climate-neutral industry.

### **Laying a solid foundation for industrial decarbonization**

This acquisition is another major step towards PtX's mission of reliably supplying industrial customers with green hydrogen produced directly at the planned German hydrogen core network. This is where a key component of future sector coupling is being developed.

Dr. Alan Cadmus, Managing Partner of PtX Development GmbH, said: "By expanding our development sites in Lubmin, we are laying the groundwork for the implementation of the currently largest hydrogen project in Germany. Through industrial-scale hydrogen production, we are paving the way for decarbonization, especially in the steel and chemical industries. This will enable us to reduce our reliance on fossil fuels. Our primary focus is on establishing a dependable, scalable, and long-term competitive supply of green hydrogen for industry. This expansion provides us with the development depth necessary and strengthens the entire site as a future hub for the German hydrogen economy."

Thomas Engelmann, Head of Energy Transition at KGAL, commented: “Lubmin is one of the most ambitious green hydrogen projects in Germany. The location brings together all the critical elements needed for large-volume hydrogen production – renewable energy, grid infrastructure, and direct access to the hydrogen core network. This makes Lubmin a cornerstone project for Germany’s hydrogen economy.”

### **Strong partners, strong execution**

In the future, PtX Development will develop the site in collaboration with the KGAL ESPF 6 Fund. In addition to Lhyfe, the GP JOULE Group is also involved in the project. The GP JOULE Group is an integrated energy supplier with extensive experience in renewable energy, hydrogen integration, and the implementation of complex infrastructure projects.

This has resulted in the formation of a strong partnership to spearhead the project in Lubmin. The partnership brings together KGAL’s investment expertise in the energy and infrastructure sectors with PtX’s, GP Joule’s, and Lhyfe’s long-standing experience in the hydrogen market and in developing hydrogen projects and energy infrastructure.

**About PtX Development:** PtX Development GmbH initiates and develops sites for hydrogen production facilities. The company in Lubmin is PtX Objekt Lubmin GmbH. The company combines deep expertise in the hydrogen market and plant engineering with extensive experience implementing complex construction and infrastructure projects. PtX Development was founded in Berlin in 2020. Its managing partners are Dr. Alan Cadmus and Frank D. Masuhr, who are supported by managing director Konstantin Faller.

Please visit <https://ptx-development.de/en/>

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