

Essar Group to invest \$2.4bn at Stanlow site through new venture

Essar Group is to invest \$2.4bn at its Stanlow site after launching a new venture.

Essar Energy Transition (EET) will help develop a range of low carbon energy transition projects over the next five years. It will also invest \$1.2bn in India.

EET will include Essar Oil UK, Vertex Hydrogen, EET Future Energy, Stanlow Terminals Ltd and EET Biofuels.

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Essar Capital director Prashant Ruia said: “The launch of EET is a major milestone in Essar’s long-standing commitment to put the UK at the forefront of low carbon energy.

“We are excited about the opportunity to drive the UK’s energy transition by producing low carbon future fuels which will help eliminate around 20% of the industrial carbon dioxide in [North West](#) England.

“In doing so, it will provide a blueprint for how traditional industries globally can be successfully transformed into hubs for the production of future energies.”

Tony Fountain, managing partner of Essar Energy Transition, added: “EET’s ambitious investment plans will not only help deliver the UK’s net zero ambitions and the enormous environmental benefits therein, but will also secure the long term sustainable future for Stanlow, protecting and creating new highly skilled job opportunities at the heart of the Northern Powerhouse economy for generations to come.”

The investments will be made across a range of hydrogen production technologies, decarbonisation, biofuels (road and aviation), and infrastructure projects.

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