

Racine advises Symbio on the clearance by the European Commission of the first pan-European project in the hydrogen sector

Racine advises France-based Symbio, a Faurecia Michelin Hydrogen company, in connection with the European Commission's approval of State aid totalling € 5.4 billion for an important project of common European interest (IPCEI) in the hydrogen sector.

The European Commission approved on 15 July 2022 the State aid granted by 15 European Member States, including France, to 35 participants in order to create a complete European hydrogen industry. This is the first wave of IPCEI projects approved in this sector. It is also the largest IPCEI ever approved to date in terms of number of participants and amount of aid.

The participating companies represent an important link in the value chain of the hydrogen sector insofar as they conduct projects that aim at developing the technologies necessary for (i) the generation of hydrogen (ii) fuel cells (iii) storage, transportation and distribution of hydrogen and (iv) end-users applications, notably in the mobility sector.

Symbio's project in the framework of this IPCEI consists in large-scale transformation project that will enable it to accelerate the mass-production of its last-generation fuel cell systems and develop and industrialize a new generation of innovative fuel cell systems.

Racine assisted Symbio to secure the State aid before the European Commission.

Racine's team was led by Bastien Thomas, partner, assisted by François Aubin, Cécilia Patout and Lisa Ménétrier, associates.

The IPCEI in a few words

When private initiatives for innovation cannot materialise because of the high risks involved in such projects, the IPCEI communication of the Commission allows Member States to jointly fill the gap to overcome these market failures and stimulate the implementation of innovative projects that would otherwise not have been possible.

About Racine:

Racine is an independent French business law firm that brings together 250 lawyers and jurists in 7 offices: Paris, Bordeaux, Lyon, Marseille, Nantes, Strasbourg and Brussels. Racine is characterized by a "full service" approach in business law, consulting and litigation. Its lawyers, who are involved and pragmatic, support clients by providing them with innovative solutions in their daily activities, support for strategic projects and crisis management. They focus on building strong and lasting partnerships with clients. Racine acts for companies from different sectors of industry and services, professional and inter-professional organizations as well as public authorities. The firm has developed particular expertise in the luxury, media, real estate, agrifood and distribution sectors. Racine is a member of the international network of lawyers Multilaw and the OMNIA network. The firm also maintains close relationships with many foreign firms.