- Introduction to Ørsted
    - Who we are and our transition from fossil fuels to renewable energy,
    - More profitable now than when we were a fossil fuel company
    - Ranked world's most sustainable energy company by Global 100 Index
    - We are global developer of wind, solar and bioenergy and we are combining our renewable energy assets to generate green hydrogen in many European countries today.
- We see hydrogen and renewable power as one and the same.
        - Hydrogen is just a more appropriate energy carrier in certain applications – including hard to decarbonize sectors like heavy duty transportation, agriculture, buildings and gas pipelines
        - Hydrogen can help California's solar and wind resources reach new applications and sectors that wouldn't be reached otherwise
    - As the state increases its use of solar and wind power, it can put otherwise curtailed power or dedicated, off-grid renewable power to generate hydrogen to use later (we can store molecules better than electrons)
- As we explore investment opportunities in California and continue to expand our renewable energy company in the US market, we view hydrogen is a key enabler.
    - Green Hydrogen as a technology that is needed in a decarbonized world and helps our renewable power business.
    - BNEF says electrolytic hydrogen may provide a quarter of global energy under a 1.5-degree climate scenario!
- Supporting all forms of renewable gas improves system diversity and security of supply. Eligibility of renewable gas in building decarbonization also helps accelerate scale of technology deployment. Multiple studies and industry reports point to renewable hydrogen production achieving significant cost savings in electrolyser manufacturing over the next ten years and beyond. This forecast is entirely consistent and similiar to the cost reductions and efficiency improvements that have been observed in wind and solar generation through mandated programs such as California's Renewable Portfolio Standard.
    - The state needs to recognize the critical role of electrolytic hydrogen and enable it.
    - It has so many opportunities to do so:
        - In renewable gas policies at the PUC and elsewhere
        - In SB 100 and grid planning
        - In building and transportation decarbonization policies
        - And in developing new strategies to decarbonize ag, industry, around negative emissions, or anything else...
- The key, really, is scale. If we get to scale, we get to cost effectiveness. If we get to cost effectiveness, we get to deep decarbonization and air quality improvement. And of course, the sooner we get to one, we get to the other.
- So as you consider additional steps needed to implement the 2017 Scoping Plan and meet the state's 2030 climate target - as well as development of the next Scoping Plan to acheive climate neutrality - I hope you'll consider green electrolytic hydrogen.
- We'll all achieve our goals faster when we get to renewable hydrogen at scale. Thank you.