

UK backs hydrogen technologies with £400 million awarded to Johnson Matthey

- £400 million government-backed loan given to Johnson Matthey, which is developing global solutions to the climate crisis
- Cash boost will help deliver Government's [Ten Point Plan](#) for a green industrial revolution
- Biggest single investment for a UK company researching hydrogen-based energy and re-usable technology of its kind will help tackle climate change and reach net-zero

The UK will be a step closer to reaching net-zero by 2050 as the government has underwritten a £400 million loan to boost research and development in sustainable technologies today (Wednesday, April 6).

The loan will be given to Johnson Matthey (JM), which is a world-leading multinational company based in London, specialising in sustainable technologies ranging from metal recycling to green hydrogen. The financing is being provided by HSBC, Sumitomo Mitsui Banking Corporation and Bank of America, with the government backing it via UK Export Finance.

JM will be investing in the latest research and development into sustainable technologies across the globe. This will support high-skilled jobs at home, with the company employing thousands of people in green jobs across the UK in Hertfordshire, Swindon, Lancashire and London.

With further investment in hydrogen technologies, we can heat our houses, have fleets of hydrogen HGVs across the country and provide the fuel needed for heavy to abate sectors, such as steel or glass making.

International Trade Secretary, Anne-Marie Trevelyan, said:

Investments in Hydrogen technologies will blast domestic energy production higher than ever – securing the future supply of cleaner energy at home and helping us to export abroad. This will make for a healthier, wealthier future for the UK while protecting the planet.

JM is a global leader in producing sustainable chemicals and technologies such as hydrogen that could power homes, transport and industries worldwide. The company has strong green credentials and 95% of its sales and R&D spend will contribute to sustainable projects by 2030.

In its agreement with HSBC, Sumitomo Mitsui Banking Corporation and Bank of America, JM has committed to a reduction in its greenhouse gas (GHG) emissions and to decarbonise its energy procurement, with progress against

its GHG reduction goals to be independently monitored by a third party.

Stephen Oxley, Chief Financial Officer at Johnson Matthey, said:

The announcement today demonstrates the strength of JM's commitment to sustainability goals and targets announced last year. The loans will help support the significant investment we are making to help create a cleaner, healthier world.