



the
energy
huddle

Global Synthetic Fuels Assembly

Post event report

Key takeaways from 4-5 September 2025 | IET London: Savoy Place, UK

www.globalsyntheticfuelsassembly.com

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Global Synthetic Fuels Assembly

I really enjoyed the Global Synthetic Fuels Assembly. We need all decarbonisation routes to get to Net Zero – **this event helped me make some valuable connections for the future** and understand what's hot in the market place."

Associate Director – Energy, **Arup**

This was a great event. It was **impressive due to the calibre of its speakers**, the relevance of the panels, and the abundant networking opportunities. **The attendance was truly senior**, and it is certain that everyone found the event worthwhile. **I will definitely return for future editions!**"

Director, Renewables and Energy Transition,
RBC Capital Markets

The Energy Huddle **organised a fantastic event with a diverse set of speakers and perspectives**, and it was great to be able to dive into the specific opportunities and challenges facing synthetic fuels."

Head of Policy & Research and Aviation Programme Lead
Climate Catalyst

Believe the hype: What our community say

The size and set-up of this conference was great. Everyone who was there, wanted to be there. **This means that every conversation becomes meaningful!**" Chief Executive Officer, **Secant Fuel**

A unique platform to connect with innovators and decision-makers driving the future of sustainable aviation fuels. From H₂ to eSAF, the Global Synthetic Fuels Assembly offered **valuable insights and connections that align perfectly with Repsol's commitment** to the energy transition."

Head of International Aviation Business Development, **Repsol**



Fast becoming the go-to event for the eFuels community: Collaborate | Exchange | Grow

I want to express huge gratitude to everyone who travelled to London for the first-ever Global Synthetic Fuels Assembly. It was an energising few days with 130 experts from across the eFuels ecosystem – sharing successes, challenges, and real-world lessons on how to move this market forward. The energy in the room, the audience Q&As, and the Huddles created the space for deep-dive discussions and a level of collaboration that shows just how quickly this sector is maturing.

At The Energy Huddle, collaboration isn't just part of our brand... it's our mission. We design thoughtful programmes that create the space for partnerships to form, to dig-deep into the main challenges, all to drive the market forward. Each edition is built around the industry's real pain points at that moment in time, grounded in what's shifting and what will bring the most value to your business.

I won't say much more. Instead, please enjoy the main panel takeaways over the next few pages, the moments that moved the room and the themes that kept resurfacing...

And we're already looking ahead: the next Global Synthetic Fuels Assembly will take place at 113 Chancery Lane, London, on 8–9 September 2026, where we'll explore the latest developments shaping this fast-moving market and work together on the strategies that will keep carrying the industry forward. I hope to see you there!

Bryony Senczyszyn
Founder
The Energy Huddle



bryony@theenergyhuddle.com



- Please note that these takeaways are based on discussions from September 2025 and may not fully reflect current market conditions.

50+ experts took to the stage, including:



Beata Kusova
Policy Officer
European
Commission



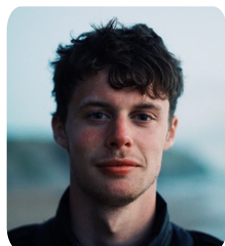
Roger Östlin
CEO
Biorefinery Östrand



Gunnar Holen
CEO
Nordic Electrofuel



Lara Naqushbandi
CEO
ETFuels



Harvey Hodd
CEO & Founder
Rivan Industries



Tim Cayford
Co-Founder
Alléo Energy



Moritz Schwencke
CEO and Co-
Founder
Eternal Power



Geert Decock
Electricity & Energy
Manager, Transport
& Environment



Melchor Gamarro,
Senior Advisor
Contracts &
Procurement, Reolum



Marthe Solaas
VP, Bunkering & Market
Development
Yara Clean Ammonia



**Francisco José Lucas
Ochoa**
Head of International
Aviation, Repsol



Lee Beck
SVP Global Policy &
Commercial Strategy
HIF Global



Tom Parsons
Global Partnerships
Lead, Biofuels Growth,
bp



Rik Sneep
SVP of Strategy &
Transformation
Moeve



Floriana De Matteo
Global Head of e-SAF
Arcadia eFuels



Zinovia Skoufa
Managing Director,
Methanol
Johnson Matthey



Dario Formenti
Senior Systems
Manager
ISCC



Deniese Ramsundarsingh
Development Director
HYRO, Octopus Energy
Generation



Edward Glossop
Head of LNG &
Ammonia
Bunker Holding



Barry Lavery
Head of Europe
ReNew



Dimitrios Koufos
Associate Director
EBRD



Dr Faye Al Hersh,
Associate Director,
Development UAE
Green Hydrogen
Masdar



Monika Rybakowska,
Policy Director
Airlines for Europe



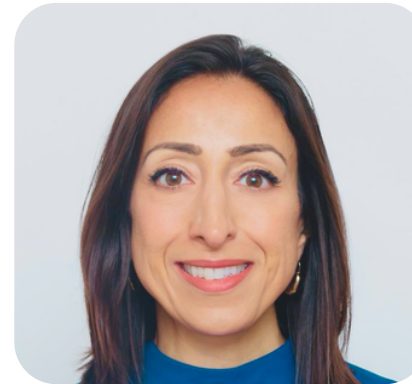
Ruurd van der Heide
Commercial
Manager eFuels
Power2X



Moderator:
Emily Hickson,
Director, Europe,
Climate Catalyst



Gunnar Holen
CEO
Nordic Electrofuel



Lara Naqushbandi
CEO
ETFuels



Moritz Schwencke
CEO and Co-Founder
Eternal Power

Session:
4th September | 9.40am

CEO keynote panel:
**Exploring the scalability
of synthetic fuels and
creating a market to
help decarbonise the
road, aviation and
shipping industries**

3 main panel takeaways

1) Business plans – you need to do the maths, and timing is critical!

Our keynote panel explored options for scalability and discussed that customers need to run the numbers early on. For projects to reach FID and deliver fuel on time, it's suggested that *offtakes must be locked in roughly four years before production begins*. They also discussed that buyers should model their 2030 fuel costs now. Timing is everything, and waiting for regulation will mean entering a market where demand surges, supply tightens, and the cost of delay may become noticeable.



3 main panel takeaways

2) The first-mover's advantage...

The market needs *eFuel-specific incentives* - and these should be predictive incentives, mechanisms that reward first movers. There can often be tension between subsidy schemes that offer a figure, compared to schemes that try to be efficient by promoting competition. Mandates are here to stay - but we're currently in a limbo period, and there are projects ready to go and needing to reach FID now.

3) Offtakes are the 'backbone' of FIDs

Entering into a new market with no history creates difficulties, and eFuels are no exception. The panel was unequivocal: *long-term offtake agreements are the only credible route to revenue certainty and FID*. They pointed to a 10-year take-or-pay agreement as the kind of anchor commitment that unlocks infrastructure capital. Without firm volume and price commitments, even the most advanced projects can stall.

Session:

4th September | 9.40am

CEO keynote panel:
Exploring the scalability of synthetic fuels and creating a market to help decarbonise the road, aviation and shipping industries



Moderator:
Ausilio Bauen
Partner
ERM



Chelsea Baldino
Fuels Program Lead
ICCT



Tiphaine Angla
Policy Advisor
FuelsEurope



Laurent Donceel
Director, Transport and
Industrial Policy &
Sustainability
Hydrogen Europe



Aurelia Leeuw
Director of EU Policy
The SASHA Coalition

Session:
4th September | 11.00am

Regulatory panel discussion: Enhancing clarity on synthetic fuel regulations and bridging the policy gap between the UK and EU regarding synthetic molecules

3 main panel takeaways

1) Revenue certainty is crucial to make projects bankable

Investors still view synthetic fuel projects as high-risk because they are capital-intensive, and need debt financing. Revenue certainty and need proven project economics is critical! Fuel producers are needing long term offtakes for their balance sheets, but securing these long-term contracts with airlines is still challenges. The UK revenue certainty mechanism plus the SAF mandate is heading in the right direction.



3 main panel takeaways

2) STIP is Europe's key opportunity to showcase commitment to eFuels

The STIP is a pivotal moment for Europe to demonstrate a real commitment to eFuels. After years of repeating the mantra of tech neutrality, the EU now needs to signal direction and back a pathway. The panel discussed that STIP must deliver a three-part framework: contracts for difference or a double-sided auctioning system to create bankable revenue certainty; an ETS revision that extends meaningful support for synthetic fuels; and a book-and-claim mechanism for eSAF. In a market with no historical precedent, clarity beats optionality, and this is the moment for Europe to choose a strategy that accelerates real deployment.

(Our following eSAF panel including the *European Commission, Airlines for Europe* and *Transport & Environment (T&E)* also explored STIP. Discussions here included the importance of STIP as a communication and guidance tool rather than an immediate funding solution. It should showcase what money and tools already exist, where the gaps are, and how to get first-of-a-kind projects moving is important, while also guiding future legislative changes and helping member states back the transition.)

Session:

4th September | 11.00am

Regulatory panel discussion: Enhancing clarity on synthetic fuel regulations and bridging the policy gap between the UK and EU regarding synthetic molecules



3 main panel takeaways

3) Penalties will strengthen the market!

Lack of penalties is creating weakness in the market, and without strong penalties, the panel discussed that refineries may drag their feet or find ways to delay. With the right penalty system in place, suppliers could be better off supplying even a very expensive fuel than paying the penalty.

Session:

4th September | 11.00am

Regulatory panel discussion: Enhancing clarity on synthetic fuel regulations and bridging the policy gap between the UK and EU regarding synthetic molecules



Moderator:
Emma Richardson
Head of Policy, Research and
Aviation Programme Lead
Climate Catalyst



Beata Kusova
Policy Officer – Aviation
European Commission



Monika Rybakowska,
Policy Director
Airlines for Europe



Geert Decock, Electricity
& Energy Manager
**Transport &
Environment (T&E)**

Session:

4th September | 11.30am

**SAF regulatory focus
panel discussion: How
ReFuelEU and EU ETS
mechanisms will shape
eSAF offtakes**

3 main panel takeaways

1) The comprehensive framework is there - but more to be done to get to FIDs

The regulatory framework is already comprehensive, with penalties, regulatory certainty, production rules, and mandates - but the real question still remains: "why no FIDs?" The answer, our panel discussed, is that synthetic fuels are still too expensive, and it's complicated for airlines making it hard to secure long-term offtake agreements at current prices.



3 main panel takeaways

So, despite the comprehensive regulatory framework, we still need something extra, to get these first of a kind projects going...

So what practical solutions are there to help get projects moving?

- **Use something that already exists and is ready now:**

The policymaker says STIP should be a guide, but the real near-term answer is to use existing tools including member state ETS revenues, and the Innovation Fund.

- **Close the cost gap with a market intermediary:**

The panel pushes for a double-sided option / market intermediary to bridge the price gap between fossil fuel and eFuel, because SAF allowances alone cannot secure the offtake needed for financing.

- **Get member states to chip in:**

Several speakers say the member states should use their own revenues and budgets to support projects, with Germany and Luxembourg mentioned as examples, but they say more countries need to come in.

- **Support first-of-a-kind projects quickly:**

They stress that projects take time, so the short-term focus should be on getting first of a kind projects off the ground with dedicated support, rather than waiting for a future perfect system.

Session:

4th September | 11.30am

**SAF regulatory focus
panel discussion: How
ReFuelEU and EU ETS
mechanisms will shape
eSAF offtakes**



3 main panel takeaways

2) Cost competitiveness: the barrier is still the cost

eFuels remain dramatically more expensive than fossil kerosene, with first-of-a-kind plants requiring around €1–2 billion in CapEx and facing sequencing and delivery risks that make banks unwilling to finance pre-revenue developers. Airlines face their own cost crunch, estimating a €1.2 trillion transition by 2050 and around €33 billion per year just to comply with SAF mandates, all while consumers refuse to pay voluntary SAF premiums. Support mechanisms also fall short of the true price gap; current EU tools offer roughly €500/t while eFuels may require up to €7,000/t—leaving a substantial subsidy gap that must be bridged to unlock FID and scale production.

3) The eFuels market needs long-term visibility...

This is what was really stressed during the panel – the number one thing being *long term visibility*, which also includes stability and coherence. There are still some delivery risks associated with projects in terms of fitting everything together – building power lines, renewable supply and contracting the carbon. The business case will just not fly without certainty, especially when it comes to support beyond 2030, so investors and airlines can plan and commit with confidence.

Session:

4th September | 11.30am

**SAF regulatory focus
panel discussion: How
ReFuelEU and EU ETS
mechanisms will shape
eSAF offtakes**



Moderator:
Sami Alisawi
Hydrogen Analyst
BloombergNEF



Barry Lavery
Head of Europe
ReNew



Ruurd van der Heide
Commercial Manager
eFuels Rotterdam
Power2X



Dr Faye Al Hersh
Associate Director,
Development, UAE
**Masdar Green
Hydrogen**



Frank Mischler
Director, Policy
International PtX Hub

Session:

4th September | 4.10pm

Keynote global panel discussion: Establishing a new green hydrogen corridor through the international sourcing of molecules

3 main panel takeaways

1) Europe will need both imports and domestic production

The panel's core message is that Europe cannot rely on domestic production alone. They repeatedly say demand will be met through a mix of local output and imports, because domestic volumes will be limited and some regions already have the infrastructure and market position to move faster. And of course, it comes down to the price!



3 main panel takeaways

2) Offtake only works if buyers and developers align early on!

What makes or breaks a project is securing a credible offtake agreement and gaining real clarity on demand. The panel stressed that alignment between developers and potential offtakers or end-users needs to happen much earlier in the process. The real friction comes when no one is quite sure what the green premium should be, or how much the market is willing to pay for a low-carbon product.

3) Infrastructure, certification, and policy clarity are the real enablers

The panel makes clear that the molecules themselves are only part of the story. There is a heavy reliance on infrastructure readiness and this is a big challenge for the industry. It's important to understand the government's willingness to invest in enabling this infrastructure, whether certification rules match the intended market, and whether policy signals are clear enough for developers to move forward.

Session:

4th September | 11.30am

**SAF regulatory focus
panel discussion: How
ReFuelEU and EU ETS
mechanisms will shape
eSAF offtakes**

Here are just some of the companies who participated in 2025



Scan the QR code to view the full attendee list online.



ETERNAL POWER



Biorefinery Östrand



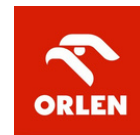
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Climate Catalyst

ETFUELS



eFuel alliance

ReNew

Department for Energy Security & Net Zero

icct
THE INTERNATIONAL COUNCIL ON CLEAN TRANSPORTATION

ERM
Sustainability is our business

e-on

SASHA
Skies and Seas Hydrogen-fuels Accelerator Coalition

eNG ELECTRIC NATURAL GAS COALITION



Hear what our community say - from some of the big names in the business

Great mix of the complete value chain in the conference with a size that allowed **in-depth conversations** and easy networking. The true dilemmas surfaced with banks speaking up on requirements, projects sharing challenges they face and promising first signs of small projects providing early volume. A great opportunity to share our technical offering, learn about project opportunities and connect with the industry!"

Commercial Licensing Manager Advanced Fuels, **Shell**

The most informative and engaging conference in many a year."
Director, **Energy Estate**

Brilliantly organised event, stacked with E-Fuel industry knowledge and firepower! The conference delivered a pragmatic atmosphere, combining highly insightful panels and keynotes, along with deeply engaging roundtables - **the 'huddle' concept is a winner!** I'm sure everyone left this event with a clearer sense for the challenge at hand with scaling E-Fuels, having had valuable engagements with industry counterparts and learnt something new about this ever-growing space!"

Director, Strategic Partnerships, **LanzaJet**



A great conference with the **perfect mix of industry leaders**, policy makers, technology providers and financial & investment professionals."

Chief Executive Officer,
Carbon Iceland



Global Synthetic Fuels Assembly



Global Synthetic Fuels Assembly

8-9 September 2026
London, UK



The meeting place where collaboration defines the eFuel industry's next steps

Early confirmed speakers for 2026 include:



Claes Fredriksson
CEO
Liquid Wind



Cyril Dufau-Sansot
CEO
Hy2gen



Sophie Zienkiewicz
Co-Founder
Carbon Neutral Fuels



Pascal Roucau,
Head of Project Management,
eFuel
MGH Energy



Valerie Ahrens
Global Head of Methanol
Burando Energies



Henrik Brodin
Head of Energy Transition
Södra



Mahesh Roy
Programme Director, SAF
Green Finance Institute



Dave Kidd
Commercial Director
Shell Catalysts & Technologies

Register with the SEB rate before 24 April and save £700

www.globalsyntheticfuelsassembly.com



Shell Catalysts & Technologies

2026 event sponsors



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