

Héricourt and Grenoble, September 30, 2021

GAUSSIN and HRS have entered into a strategic partnership including the supply of 36 hydrogen refueling stations by HRS before 2026.

HRS will subscribe to a capital increase of GAUSSIN up to 7 million euros

GAUSSIN (EURONEXT GROWTH : ALGAU - FR0013495298), pioneer of clean and smart freight transport, and **HRS – Hydrogen-Refueling-Solutions (EURONEXT GROWTH ALHRS FR0014001PM5)**, European designer and manufacturer of hydrogen refueling stations, announce signing today a term-sheet to implement a partnership, with exclusivity on European Union territory, for the supply of 36 **HRS** hydrogen refueling stations between 2021 and 2026, aiming to support the rollout of **GAUSSIN**'s turnkey hydrogen mobility solutions for on-road and off-road applications.

On the occasion of this operation, **HRS** will subscribe to a capital increase of **GAUSSIN** for a total amount of €7 million in cash, at the unit subscription price of €6.20 for the new shares.

A PACKAGED OFFER TO PROMOTE ACCESS TO HYDROGEN AND SATISFY STRONG DEMAND FOR H₂ MOBILITY SOLUTIONS

The involvement of **HRS** with **GAUSSIN**'s hydrogen ecosystem and its expertise in the field of refueling station, a key component of the value chain, will enable each partner to join forces to propose a global offer for low-carbon mobility, accelerating the adoption of this energy perfectly suited to **GAUSSIN**'s heavy vehicle applications.

In detail, the partnership aims to develop a turnkey solution marketed by **GAUSSIN**, comprising zero-emission vehicles for multiple uses (airports, logistics, ports, Smart Cities, roads) resulting from technological innovations in its research and development center, and the latest-generation **HRS** hydrogen refueling station. The stations will be manufactured on the **HRS** site in the Grenoble metropolitan area.

As part of this exclusive partnership on European Union territories, it is planned that **HRS will supply a minimum of 36 hydrogen stations to GAUSSIN** or its customers over a period of five years. They can, if they wish, rely on the new leasing solution established with BNP PARIBAS Leasing Solutions. **The agreement foresees a gradual ramp-up, starting with the supply of 4 stations of 200 kg/day in 2021/2022, the first two will be ordered within 30 days of HRS's subscription to GAUSSIN's capital increase.**

WORKING TOGETHER TO SUPPORT THE EUROPEAN HYDROGEN INDUSTRY DEVELOPMENT

HRS also announces today that it has undertaken to subscribe to a €7 million capital increase in **GAUSSIN** (€6.20 per share). The partnership between the two companies aims to work jointly on the development of the hydrogen sector in Europe, where heavy mobility is set to play a major role in the coming months.

“HRS’s expertise and its international recognition in the field of hydrogen refueling stations makes us confident in our ability to deliver robust and reliable solutions while simplifying our value proposition for our customers with a packaged offer integrating the production and distribution of hydrogen, in addition to GAUSSIN vehicles, together with all the associated services.” said **Christophe Gaussin, Chairman and CEO of GAUSSIN.**

“This is a historic agreement for the deployment of hydrogen in Europe. Our new collaboration both commercial and capitalistic, with a player as dynamic and ambitious as GAUSSIN, will allow progress in structuring the sector and help accelerate deployment of our hydrogen mobility solutions. Large-scale projects are emerging, thanks to European stimulus plans. With this new partnership, the first global turnkey offer will meet this massive demand through the joint innovation of our two groups,” added **Hassen Rachedi, Founder and Chairman and CEO of HRS.**

About GAUSSIN

GAUSSIN is an engineering company that designs, assembles and sells innovative products and services in the transport and logistics field. Its know-how encompasses cargo and passenger transport, autonomous technologies allowing for self-driving solutions such as Automotive Guided Vehicles, and the integration all types of batteries, electric and hydrogen fuel cells in particular. With more than 50,000 vehicles worldwide, GAUSSIN enjoys a strong reputation in four fast-expanding markets: port terminals, airports, logistics and people mobility. The group has developed strategic partnerships with major global players in order to accelerate its commercial penetration: Siemens Postal, Parcel & Airport Logistics in the airport field, Bolloré Ports and ST Engineering in ports and Bluebus for people mobility. GAUSSIN has broadened its business model with the signing of license agreements accelerating the diffusion of its technology throughout the world. The acquisition of METALLIANCE confirms the emergence of an international group present in all segments of intelligent and clean vehicles.

In October 2019, the group won the World Autonomous Vehicle Transport Competition "Category leader" - "Better energy and environmental sustainability".

GAUSSIN has been listed on Euronext Growth in Paris since 2010 (EURONEXT GROWTH - FR0013495298).
More information on www.gaussin.com.

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More information on Gaussin is available on www.gaussin.com

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ABOUT HRS

Founded in 2004, Hydrogen-Refueling-Solutions (**HRS**), formerly TSM, is pioneer in hydrogen mobility. European designer and manufacturer of hydrogen refueling stations, for over ten years, the Company has been committed to reducing transport emissions.

Thanks to its unique experience and know-how, **HRS** has developed a complete range of hydrogen refueling stations for all types of fuel cell vehicles that is perfectly suited to the needs of a fast-growing European market. At its Champ-sur-Drac site, **HRS** has mass production capacities that enable it to assemble up to 60 units per year in record time, in as little as 8 weeks. A new 14,300m² production unit, planned for the fall of 2022, in the Grenoble metropolitan area in Champagnier (Isère), will increase **HRS**'s production capacity to 180 stations per year.

The Company posted 2019-2020 revenue of €10.5 million. As of June 30, 2021, the company had 41 employees. (ISIN code: FR0014001PM5 - ticker symbol: ALHRS).



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