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## L'HYDROGÈNE, PILIER DE LA MOBILITÉ DÉCARBONÉE



### HRS ANNOUNCES THE BROAD SUCCESS OF THE TRANSACTION BY ITS MAJORITY SHAREHOLDER OF APPROXIMATELY 834,000 SHARES HRS, OR 5.5% OF THE CAPITAL

- Strong demand recorded with a subscription rate of 210% compared to the initial offer of 500,000 shares, with a total demand of more than €25 million;
- Increase of the free float to approximately 33% of HRS' share capital, contributing to increase the liquidity of HRS' shares on the Euronext Growth market in Paris.

**Grenoble, France, February 9, 2023 - HRS, the European designer and manufacturer of hydrogen refueling stations** (hereafter the "Company"), announces that it has been informed by HOLDING HR<sup>1</sup>, the majority shareholder of HRS, of the completion of the sale of 834,582 HRS shares at a price of €24 per share, to institutional investors through an accelerated book building and to individuals in France through a public offering on the PrimaryBid platform.

**Hassen Rachedi, Founder and CEO of HRS**, said: *"We are very pleased with the success of this transaction. We would like to thank all the investors, both institutional and individual, who participated in this transaction, which demonstrates the appeal of HRS stock and its ambitious plans. The objectives of this transaction were to increase the liquidity of HRS stock without dilution, to allow existing shareholders to strengthen their position and to open up HRS' capital to new shareholders. In addition, I remain the majority shareholder and Chairman and CEO of HRS, in line with my commitment to the long-term development of HRS."*

HOLDING HR has thus sold 834,582 HRS shares through:

- a private placement in the form of accelerated book building ("ABB") to institutional investors in the European Economic Area (EEA), managed by the Global Coordinators and Joint Bookrunners, for 668,582 shares, i.e. 80,1% of the transaction, and
- a public offering to retail investors in France via the PrimaryBid platform, for 166,000 shares, i.e. 19,9% of the operation.

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<sup>1</sup> the company is 97.1% owned by Hassen Rachedi, Chairman and CEO and founder of HRS.

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At the end of the settlement-delivery of the sold shares, scheduled for February 13, 2023, HOLDING HR will hold 10,180,680 HRS shares, corresponding to 67,0% of the share capital and representing 80,3% of the voting rights of HRS<sup>2</sup> and thus remains, as announced, the majority shareholder of HRS, fully involved in its development. Thus, and thanks to the large success of this operation, the free float has been increased to 33,0% of the share capital.

HOLDING HR has entered into a 12-month lock-up agreement with the Global Coordinators and Joint Bookrunners, identical to the one entered into at the time of the IPO of the Company, on 100% of the shares held by it, subject to certain exceptions, and in particular, the possibility to pledge up to 10% of the balance of HOLDING HR's stake in HRS.

## PARTNERS IN THE SUCCESS OF THE OPERATION

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As part of the Operation, Bryan Garnier & Co, Gilbert Dupont (Société Générale) and Portzamparc (BNP Paribas) are acting as Global Coordinators as well as joint Lead Managers and Bookrunners. Lazard acts as financial counsel and Fieldfisher as legal counsel.

## ABOUT HRS

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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.

The Company posted 2021/2022 revenue of €17.0 million. As of June 30, 2022, the company had 78 employees. (ISIN code: FR0014001PM5 - ticker symbol: ALHRS).



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<sup>2</sup> Based on the total number of voting rights of the Company as of February 7, 2023, i.e. 26,174,722 voting rights

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In France, the offer of the shares of HYDROGEN-REFUELING-SOLUTIONS described in this press release shall be effected by way of (i) a private placement to institutional investors in the form of an accelerated bookbuilding and (ii) a public offering to retail investors through the PrimaryBid platform. This press release constitutes promotional material and is not a prospectus within the meaning of Regulation (EU) No. 2017/1129 of the European Parliament and of the Council of June 14, 2017 (the "Prospectus Regulation").

In the Member States of the European Economic Area, this press release and the offerings that could arise from this press release are directed only to "qualified investors" within the meaning of Article 2(e) of the Prospectus Regulation.

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