



## HDF Energy expedites development of hydrogen power plants in the Philippines through two MoUs with national government bodies

*Paris (France), 21 June 2023*– HDF Energy (“Hydrogène de France”), a leading developer of large-scale green hydrogen infrastructure and high-power fuel cell manufacturer, has recently signed two Memoranda of Understanding (MoUs) during the 10<sup>th</sup> Philippines – France Joint Economic Committee (JEC) meeting held at the French Ministry of Foreign Affairs. The primary objective of these collaborations is to accelerate the development of HDF’s hydrogen power plants, aiming to enhance stable power supply in off-grid areas in the Philippines. The first MoU was established with the Mindanao Development Authority (MinDA) and the Philippine Department of Energy, while the second was signed with the national utility, the National Power Corporation (NPC). Both signing ceremonies were witnessed by the French Minister Delegate of Foreign Trade, Mr. Olivier Becht, and the Philippine Department of Trade and Industry’s Secretary, Mr. Alfredo Pascual.



*L-R: Jean-Noël de Charenteney, Deputy CEO – HDF Energy; Alfredo Pascual, Secretary – Philippine Department of Trade and Industry; Mathieu Geze, Director Asia, HDF Energy and President Director – HDF Energy Philippines; Olivier Becht, French Minister Delegate of Foreign Trade, Attractiveness and French Nationals Abroad*



As an island nation highly susceptible to the impacts of climate change, the Philippines faces challenges in providing stable electricity supply, with many regions relying on isolated grids powered by diesel fuel. These collaborations with HDF Energy aim to expedite the development of Renewstable® multi-megawatt hydrogen power plants, which will provide stable, continuous, and clean power to off-grid areas, operating around the clock. Renewstable® presents a green alternative to conventional diesel fuel power plants by utilizing solely solar or wind energy and water to generate electricity, thus mitigating greenhouse gas emissions and noise pollution. Its distinctive feature lies in its ability to provide baseload power by combining an intermittent renewable energy source with substantial on-site energy storage in the form of green hydrogen.

The first MoU was signed with the Mindanao Development Authority (MinDA) and the Philippine Department of Energy, with the objective of promoting and facilitating investments in hydrogen projects within the Mindanao region. This collaborative effort aims to develop ten Renewstable® hydrogen power plants. The second agreement was signed with the National Power Corporation (NPC) of the Philippines to foster joint studies, research and development, information exchange, and technical assistance to facilitate the establishment of Renewstable® projects in isolated areas in the Philippines.

These signing ceremonies served as key highlights of the 10<sup>th</sup> Philippines – France Joint Economic Committee (JEC) meeting, which seeks to strengthen economic cooperation between France and the Philippines in various sectors, including energy, agriculture, science and technology, and security.

**Mathieu Geze, HDF's Director for Asia and President Director of HDF Energy Philippines, declared:** *"We are thrilled to forge strong partnerships with NPC, MinDa, and the Philippine Department of Energy, uniting our efforts to propel the advancement of hydrogen power plant projects in the Philippines and empower the nation's pursuit of energy independence. At HDF Energy, we envision ourselves not only as a developer, financier, builder, and operator of hydrogen power plants, but as an active participant in the progress and prosperity of the communities where our projects will thrive."*

**Dr. Fernando Martin Roxas, NPC President & Chief Executive Officer, noted:** *"NPC is a government owned and controlled corporation mandated to ensure the total electrification of missionary areas through innovative power technologies and private sector participation. This MoU will further improve the technical capability and increase the resources of NPC in providing power or electrification services to the communities within its jurisdiction. With the support of HDF Energy and the French government, we hope that we can pilot the construction of a hydrogen power plant to be replicated to other various SPUG (Small Power Utilities Group) areas in the Philippines."*

**Secretary Maria Belen S. Acosta, MinDA Chairperson, declared:** *"We are grateful for the French government's support of this partnership through HDF Energy's intent to invest, build, and operate low-carbon technology projects. This pioneering renewable energy generation plant in the country, once fully implemented, will be able to provide a sustainable, consistent, and affordable energy supply to the island. In addition, it will support the local economies, preserve natural resources, and promote the vast investment potentials of Mindanao. I am confident that through the Philippines-France JEC, we will be able to reap the gains from HDF's upcoming projects."*



## ABOUT HDF ENERGY

HDF Energy is a global pioneer in high-power hydrogen power plants. The Company designs and develops power plants that generate non-intermittent, non-polluting renewable energy, day and night. In addition, HDF Energy organises the financing, construction and operation of these power plants through SPVs.

HDF is the designer of Renewstable®, its flagship model of multi-megawatt power plants producing firm power from an intermittent renewable energy source (wind or solar) and massive energy storage in the form of green hydrogen generated on site.

HDF Energy is also an industrial company which will mass produce, from 2024, the most strategic component of its power plants - high-power fuel cells - in its plant near Bordeaux. Already a major supplier of electricity for energy grids, this industrial activity will also allow HDF Energy to serve the heavy marine and rail mobility markets. Alongside its strategic partners, the Company develops projects involving hydrogen-powered freight locomotives and large vessel propulsion and auxiliary power systems.

The Company operates on five continents and is developing a business portfolio currently worth over €5 billion.

HDF Energy is listed in Euronext Compartment B.

More information about **HDF Energy** here:  
[www.hdf-energy.com](http://www.hdf-energy.com)

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