



## L'HYDROGÈNE, PILIER DE LA MOBILITÉ DÉCARBONÉE



### HRS SECURES INFRASTRUCTURE FUNDING FOR ITS TEST AREA UNIQUE IN EUROPE FOR HYDROGEN MOBILITY

**Grenoble, 8 April 2024 – HRS, the French and leading European designer and manufacturer of hydrogen refuelling stations, has reached a major milestone with the announcement that it has secured major bank financing of €3.1 million for its hydrogen refuelling station test area. The majority of this financing was counter-guaranteed with the support of BPI, as well as SOMUDIMEC, and brought together HRS's banking partners: BNP PARIBAS, CREDIT COOPERATIF, LCL, and SG AUVERGNE RHÔNE ALPES (Société Générale Group). This partnership underlines the solidity of the industrial project and the confidence of our financial stakeholders in the long-term vision of HRS.**

This remarkable financial support will enable HRS to finalise its test zone, the only one of its kind in Europe, which will become a pillar in the development of heavy-duty hydrogen mobility, thanks to its cutting-edge facilities and its ability to carry out experiments under real-life conditions.

The test area includes two green hydrogen refuelling stations: an HRS14 station already in operation and an HRS40 station delivering 1 tonne/day of hydrogen, which is currently being installed and will be operational in the first half of 2024. The introduction of the HRS40 station marks a significant step forward in HRS's testing capabilities and paves the way for the first installations of large-capacity refuelling stations during 2024.

At the heart of HRS's new 14,300 m<sup>2</sup> industrial complex, the test area is part of a collaborative research and development centre. The aim of this centre is to bring together leading industrial partners to share know-how, optimise the performance of hydrogen refuelling stations, and accelerate their global deployment. As a result, two European projects involving two consortia of companies, including HRS, have already started work on rapid refuelling for heavy vehicles and optimised hydraulic compression for large-capacity stations.

**Hassen Rachedi, founder and CEO of HRS, added:** *"I am proud to launch this unique test area in Europe, which represents an important milestone in our ongoing quest for innovation and leadership in hydrogen mobility. This initiative demonstrates our unwavering commitment to cutting-edge R&D, and I am confident that it will make a significant contribution to shaping the future of large-capacity hydrogen filling stations and accentuating our leadership position. I would also like to thank our historic financial partners. Their financial support has been crucial in making this project a reality.*

**Halim BENSLIMANE, Director - Centre d'Affaires Arc Alpin Entreprises BNPPARIBAS, said:** *"We are delighted to be supporting HRS from the outset, a company that is a pioneer in hydrogen mobility and very committed to decarbonising transport. BNP PARIBAS has a clear desire to play a key role in this*

sector, with hydrogen developing worldwide and establishing itself as one of the promising solutions to the challenges of energy transition.

**Jean-Louis PAGNIER, Director of the Grenoble CREDIT COOPERATIF Business Centre, said:** "As a partner of HRS for 20 years, Crédit Coopératif is very pleased to continue to support the company in its development, and particularly in the recent development of its high-capacity HRS40 station installed in its test area. Reducing the environmental footprint remains a priority for Crédit Coopératif, whose carbon footprint for the financing distributed makes it one of the least emissive banking groups on the market (128 tonnes of CO2 equivalent per €million financed in 2022 according to OXFAM/Carbone 4)".

**Grégory TROTTIER, Head of Sustainable Solutions Auvergne Rhône Alpes LCL, said:** "Thanks to its earmarked funding, LCL is proud to support HRS in the deployment of its solutions designed to contribute to the decarbonisation of mobility."

**Christophe Chevalier, Corporate Sales Director Grenoble SG AUVERGNE RHÔNE ALPES, said:** "Supporting the ecological transition is one of the four pillars of the SOCIETE GENERALE Group's CSR ambition. Hydrogen is one of the key elements of the energy transition, and one of the main levers for decarbonisation. It is a key tool in the climate challenge, which requires all stakeholders to work together to develop appropriate technologies through the emergence of innovative projects. In line with this vision, the Group was one of the first financial institutions to join the Hydrogen Council in January 2020. It is in this spirit that SG AUVERGNE RHÔNE ALPES is proud to support HRS, with whom we have been working for several years, in its ongoing projects to develop low-carbon mobility."

**Sébastien Schmitt, Bpifrance Grenoble's Regional Director for the Alps, said:** "As a bank for industry, Bpifrance is proud to support and accompany this emblematic project in the region. This new plant embodies the industrial renaissance, an essential movement in the French revival! As a provider of green solutions, HRS's technology is helping to develop the hydrogen sector in support of low-carbon mobility."

**Frédéric DUBOIS, Chairman of the SOMUDIMEC Management Board, said:** "We are proud to have been supporting HRS since its creation. We were already involved alongside the company's CEO in the takeover of TSM. Somudimec is committed to working with HRS to support the economic development of this Grenoble-based company, encourage the ecological transition and develop national sovereignty in the field of renewable energies."

## ABOUT HRS

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Founded in 2004, Hydrogen-Refueling-Solutions (**HRS**), formerly TSM, is a pioneer in hydrogen mobility in Europe. With its unique know-how and experience, **HRS** has been committed for over 10 years to decarbonising transport by designing and manufacturing a complete range of hydrogen refuelling stations that can be used by all types of fuel cell vehicles and are perfectly suited to the needs of a fast-growing European market.

At its new site in Champagnier, **HRS** will have the mass production capacity to assemble up to 180 units a year in a record time of just 8 weeks.

In the 2022/2023 financial year, **HRS** generated sales of €30.1m. At 31 December 2023, **HRS** had 142 employees. ISIN code: FR0014001PM5 - mnemonic: ALHRS



## CONTACTS

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