



## L'HYDROGÈNE, PILIER DE LA MOBILITÉ DÉCARBONÉE



### HRS AND PHYNIX CONTINUE THEIR COLLABORATION FOR THE DEPLOYMENT OF EUROPEAN HYDROGEN MOBILITY PROJECTS

Grenoble, 20 June 2024 - **HRS**, a European designer and manufacturer of hydrogen refueling stations, announced that it has signed an amendment to the framework agreement of 19 January 2023 with **pHYnix**, an independent European producer of green hydrogen and related services, to adapt to the deployment of **pHYnix**'s hydrogen stations projects.

Under the terms of this amendment, **HRS** will deliver to **pHYnix**, before the end of 2027, 3 HRS40 stations with a capacity of 1 ton/day and 3 HRS14 stations with a capacity of 200 kg/day<sup>1</sup>. These 6 stations, worth a total of €12.5m, are already in production since 2023. The partners have agreed on a new payment schedule running from June 2024 to December 2027.

The order for 2 additional HRS40 stations with a capacity of 1 ton/day included in the initial framework agreement has been withdrawn. Currently in production, the cumulative sales since 2023 of these stations recognized by the percentage-of-completion method amounted to €2.1m on 31 December 2023, representing a percentage-of-completion rate of around 30%. **HRS** will redirect these stations to other orders currently under negotiation, with similar or similar characteristics, which will neutralize the impact of their reallocation.

In addition, a strategic partnership has been signed with **pHYnix** to boost sales of **HRS** stations, particularly in new markets. This partnership provides for technical and commercial assistance from **HRS**, enabling **pHYnix** to benefit from increased support in the eventual resale of HRS stations already acquired, and in the conclusion of new orders.

This agreement, valid until the end of 2027, reflects **HRS**'s long-term commitment to the success and growth of its partners.

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<sup>1</sup> Against previously: 5 HRS40 stations with a capacity of 1 ton/day and 3 HRS14 stations with a capacity of 200 kg/day for a minimum of €18m.

## ABOUT HRS (Hydrogen Refueling Solutions)

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**HRS is one of the world leaders in large-capacity hydrogen refuelling stations.** HRS offers a complete and unique range of **modular and scalable stations**, from 200 kg/day to 4 tonnes/day.

**A pure player**, from design to commissioning of the stations, **HRS has state-of-the-art industrial production facilities** capable of assembling up to **180 stations a year**, with **lead times of 6 to 12 weeks**. This industrial site includes **a test area, the only one of its kind in Europe**, to test and trial the range of stations and develop future products and solutions for the hydrogen mobility market.

**HRS** also proposes a complete range of services, including maintenance and on-call support 24/7/365. The performance of stations installed in Europe and around the world is monitored in real time from its **state-of-the-art control room**.

**HRS** now has **one of the largest installed bases of high-capacity stations on the market**, with 18 200 kg/day stations, giving a combined capacity of nearly 4 tonnes/day. All the refueling stations are equipped with dual-pressure pumps and nozzles for 350 bar, 350 HF, and 700 bar, thus catering to the full range of hydrogen mobility needs.

**HRS** stands out for its **rigorous economic discipline**, offering long-term financial solidity while continuing to allocate substantial resources to R&D, ensuring its position at the forefront of innovation.

During the 2022/2023 fiscal year, **HRS** achieved a **turnover of €30.1 million, growing by +77%**, and aims to **achieve a turnover of €85 million by 2026**, incorporating recurring revenue streams from services associated with its continuously expanding installed base.

ISIN code: FR0014001PM5 - ticker symbol: ALHRS

For more information, visit our website [www.hydrogen-refueling-solutions.fr/en/](http://www.hydrogen-refueling-solutions.fr/en/)



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