



HDF Energy receives up to €172 million in public funding for its high-power hydrogen fuel cell industrial project

Bordeaux, June 26, 2024 – HDF Energy (Hydrogène de France), manufacturer of high-power fuel cells and developer of large-scale hydrogen infrastructure, announces that the European Commission has approved French financial support for its industrial project within the framework of the IPCEIs (Important Projects of Common European Interest). The grant, worth up to 172 million euros, will be dedicated to the development and industrialization of high-power hydrogen fuel cells at HDF Energy's plant near Bordeaux.

The French State's financial support is part of the IPCEI "Hy2Move" approved by the European Commission on May 28, 2024. This government funding supports HDF Energy's investment plan to develop and industrialize multi-megawatt fuel cells dedicated to heavy maritime and rail mobility, as well as electricity production for public power grids.

This industrial project will be implemented at HDF Energy's recently inaugurated plant in Blanquefort (near Bordeaux in France). The HDF Energy teams will develop and then industrialize multi-megawatt fuel cells, meeting the efficiency, durability and cost requirements expected by the market. The industrial site also includes a world-unique high-power fuel cell test platform, which will benefit the company's industrial partners and European research centers.

HDF Energy contributes to regional growth, employment and reindustrialization, as well as the competitiveness of the French and European industry in the hydrogen sector.

HDF Energy's fuel cells pave the way for a new era of environmentally friendly transport by replacing diesel engines on freight locomotives with a hydrogen-powered propulsion system. They also offer a non-polluting solution for auxiliary power and ship propulsion, as well as for supplying electricity to ships at berth.

Hanane El Hamraoui, Deputy CEO and VP Industry, commented: *"We are honored to receive this crucial support from the European Commission and the French State. This announcement is a decisive step in our mission to decarbonize heavy maritime and rail mobility with hydrogen. It also marks the public authorities' recognition of the expertise of HDF Energy's teams, as well as our status as a major player in the hydrogen industry."*



ABOUT HYDROGÈNE DE FRANCE (HDF Energy)

HDF Energy is a leading global player in the hydrogen industry, dedicated to developing large-scale hydrogen infrastructure and advanced multi-megawatt fuel cell technology.

These fuel cells generate electricity from hydrogen, driving the decarbonization efforts across the power generation, heavy maritime and rail mobility sectors. Set to commence production in 2025 at HDF Energy's facility near Bordeaux, these fuel cells serve as the cornerstone of the power plants and heavy mobility solutions developed by HDF Energy.

HDF Energy's Renewstable® power plants deliver non-intermittent renewable, stable and baseload power by seamlessly integrating intermittent renewable energy sources with substantial on-site energy storage in the form of green hydrogen. HDF Energy is also developing extensive infrastructure for the mass production of carbon-free hydrogen.

Backed by a team of over 150 hydrogen experts boasting more than a decade of operational experience across the value chain, HDF Energy is currently developing a portfolio of projects valued at over €5 billion.

Headquartered in France, HDF Energy has regional offices in Latin America, the Caribbean, Asia, Africa, and Oceania with 35+ nationalities among its staff. Since 2021, the Group has been listed on the Euronext Paris stock market.

More information, visit: www.hdf-energy.com

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