



LHYFE IMPROVES ITS ESG RATING BY OBTAINING THE PLATINUM CERTIFICATE, THE HIGHEST LEVEL OF ETHIFINANCE CERTIFICATION

- A rating of 86/100, up 17 points over 2 years, confirming the performance of its business model
- Lhyfe ranked 1st among European companies in its sector (Industry - Utilities) and 6th in France for all sectors combined.
- This score attests to the real alignment between Lhyfe's responsible corporate culture and its day-to-day actions in terms of the environment, social action, governance and stakeholder issues.

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Lhyfe (EURONEXT: LHYFE), a European producer and supplier of green and renewable hydrogen for mobility and industry, announces the strong progression of its rating on environmental, social and governance (ESG) criteria by the extra-financial rating agency Ethifinance.



Since its flotation in 2022, Lhyfe's extra-financial performance has been analysed every year by Ethifinance ESG Ratings, an independent European rating agency specialising in the assessment of companies listed on the European market in order to support sustainable finance. This assessment is based on a reference framework including 140 criteria divided into four categories – Environment, Social, Governance, and External stakeholders – guaranteeing a thorough and in-depth analysis of Lhyfe's impact.

Constantly improving ESG performance

In 2024, Lhyfe progressed from Gold to **Platinum level, for its environmental, social and governance (ESG) performance during 2023**, with an overall score of 86 out of 100 (compared to 78/100 previously). This puts the company in **first place (out of 73 companies)** in Europe, in its **Industry - Utilities sector**.

The improvement in its ESG rating over the last two years confirms the **relevance of Lhyfe's business model**. It reflects the commitment and constant efforts of Lhyfe's management and all the teams to develop the company's business model and thus participate in the decarbonisation of entire sectors of transport and industry, while guaranteeing the satisfaction of all stakeholders.

A score up 17 points in 2 years:

Assessment Campaign For the financial year	2022 2021	2023 2022	2024 2023
ESG rating ¹	69/100	78/100	86/100

On the 4 pillars analyzed, Lhyfe posted the following performance and progress: 96/100 on the environment (+4 points), 85/100 on social action (-1 point), 77/100 on governance (+9 points) and 97/100 on stakeholder issues (+43 points).

¹ As opposed to the scores of 67/100 (2021 financial year) and 75/100 (2022 financial year) mentioned in the 2023 Universal Registration Document, following a methodological adjustment made by Ethifinance in its last assessment campaign. [See the summary of the Ethifinance report.](#)

With a score of 86 out of 100, Lhyfe has moved up in all rankings:

French national ranking	European ranking by sector (Industry - Utilities)	Ranking by revenue (< €150m)
7 ^e / 360 (58 ^e / 358 en 2023)	1 ^{er} / 73 (8 ^e / 69 en 2023)	2 ^e / 560 (22 ^e / 515 en 2023)

A CSR approach rooted in the corporate DNA and deployed at every level:

Environment

Environmental, social and societal responsibility issues are very naturally at the heart of Lhyfe's concerns. The advantage of **renewable hydrogen** is that it emits very little CO₂ when it is produced² and none when it is used, making it an essential component of decarbonisation policies. Renewable hydrogen is currently a fast-growing market, with increased demand from mobility and industry players for a growing number of applications and uses (metallurgy, glass, chemicals, etc.). This increase in demand and in Lhyfe's production automatically results in significant environmental benefits.

In addition to producing green hydrogen, Lhyfe seeks to **reduce CO₂ emissions** in all areas of its business:

Design of production units: Site buildings are eco-designed

Construction of production units: Lhyfe favours local service providers and equipment manufacturers in order to limit the CO₂ emissions generated by their travel and transport.

Hydrogen delivery: This is carried out using low-emission trucks, and the aim is to use green hydrogen trucks as soon as possible.

Other travel: Lhyfe monitors the CO₂ emissions generated by its employees' travel. A hydrogen- powered vehicle and an electric vehicle have been acquired, and Lhyfe encourages the use of bikes. A plan to promote cycling has been introduced for employees at the head office in Nantes. It includes bike maintenance and repair workshops, visibility kits, suitable infrastructure on the premises (secure parking, changing rooms and showers, helmet and clothing racks), and bike safety training. At the end of 2023, cycling was the main mode of transport for employees based in Nantes and Paris, with a modal share of 71%. In 2023, Lhyfe's efforts in this area were rewarded with a "Cycle-Friendly Employer" gold medal, delivered by Qualianor Certification.

The **waste** generated by Lhyfe in the course of its business consists mainly of regular household-type waste, waste from separated collection, waste brought to waste collection centres and hazardous chemical products that it recovers. All waste generated by Lhyfe is collected and revalorised. During the 2023 financial year, Lhyfe sites in operation generated 10.9 tonnes of waste, of which 8.6 tonnes (79%) were recycled. For sites under construction, construction waste in 2023 amounted to 10.6 tonnes, all of which was recycled.

Preserving the environment also means **limiting waste and using raw materials reasonably and responsibly**. As well as pursuing an active recycling policy, Lhyfe reuses and recovers materials. For example, Lhyfe makes every effort to select reconditioned furniture and IT equipment for its internal operations, as is the case for all employee smartphones, which are supplied by its partner Largo, a reconditioning specialist.

Every year, on a voluntary basis, Lhyfe performs an **assessment to analyse the direct and indirect greenhouse gas emissions** generated across its business (within the consolidated perimeter), using the GHG Protocol methodology (methodology adopted by Directive (EU) 2022/2464 known as the "CSRD" for Corporate Sustainability Reporting Directive).

Lastly, Lhyfe voluntarily asked Ethifinance to assess its activities against the "EU Taxonomy" arising from Regulation (EU) 2020/852 and Delegated Regulation (EU) 2021/2139, which set out criteria for assessing whether activities make a "substantial" contribution to "climate change mitigation and adaptation". Ethifinance thus assessed the EU Taxonomy eligibility and alignment of Lhyfe's revenue. **Ethifinance considered that 100% of Lhyfe's revenue for the 2023 financial year was eligible for the European Taxonomy and that 61% of revenue was aligned.**

² The CO₂ emitted by Lhyfe to produce one kilogram of green hydrogen is 0.992 kg, which is eleven times less than for so-called "grey" or carbon-derived hydrogen made by steam reforming natural gas, which generates emissions of 11.1 kg CO₂/kg H₂. This steam reforming method is currently used for 95% of all hydrogen production.

Social

The emergence of the hydrogen market is creating **new jobs**, particularly in the geographical areas where Lhyfe operates. More than 200 direct jobs have been created at Lhyfe, with working conditions that give pride of place to corporate culture and quality of life at work as a basis. Work organisation, health and safety, workload, social relations, diversity policy, training... In parallel with its growth, Lhyfe places human issues at the heart of its organisation, based on three fundamental values – **courage, optimism and solidarity**. These values are reflected in our management culture, which strives for a balance between high standards and a caring attitude. In this respect, Lhyfe supports team managers, in particular through HRBPs (Human Resources Business Partners) and specialised training programmes.

Autonomy, flexibility, recognition, highlighting successes, personalised attention to needs and support for managers are all subjects that Lhyfe treats with particular care.

Since its creation, Lhyfe has made **equality between women and men at work** one of its top priorities. For example:

The Executive Committee, not including the CEO, has complete parity between men and women.

Lhyfe is a member of the Women in Green Hydrogen network, whose mission is to promote the role of women in the hydrogen industry.

As parenthood is an issue of professional gender equality in its own right, Lhyfe has introduced specific support for maternity and paternity leave.

Lhyfe's score of 89 out of 100 in the Professional Equality Index for France (data for 2023), demonstrates the company's policy in this area.

Governance and External Stakeholders

In accordance with company rules, the Board of Directors has set up a **Committee on Social and Environmental Responsibility** whose mission is to examine Lhyfe's strategy, ambitions, policies and commitments in terms of CSR, to monitor the company's actions in this area and their deployment, to examine environmental and social risks in conjunction with the Audit Committee and the impact of environmental and social issues in terms of investment, performance and image and, lastly, to carry out an annual review of the extra-financial ratings performance of Lhyfe.

In 2023, Lhyfe obtained **certification to ISO 9001:2015** for its quality management system, enabling it to provide a comprehensive response to the issues of efficiency, performance and quality, all in the service of sustainable growth.

Finally, while developing its business, Lhyfe is committed to respecting human rights throughout its value chain and strives to develop high-quality, trusting relationships with its stakeholders, while respecting local communities. The company has put in place a purchasing policy that creates long-term value for all its stakeholders, which includes analysing a number of CSR variables when selecting suppliers.

Matthieu Guesné, Founder and CEO of Lhyfe: *"Since Lhyfe's inception, we have been aligning our actions on a daily basis with our mission – to build a better world for our children. Thanks to this simple but inspiring alignment, we have built and continue to develop together a very strong corporate vision, built around the satisfaction of all the stakeholders in our projects: employees, customers, local residents, financial partners, local authorities, etc. The improvement in our ESG rating and the Platinum certificate awarded by Ethifinance testify to our commitment and the progress we have made in ESG, which is one of the pillars of our business model and strategy. These good results do not blind us to the fact that, in terms of CSR and the energy transition, we still have a long way to go, which is why we are more than ever focused on our motto: Win the Fight!"*

About Lhyfe

Lhyfe is a European group devoted to energy transition, and a producer and supplier of green and renewable hydrogen. Its production sites and portfolio of projects seek to provide access to green and renewable hydrogen in industrial quantities, and enable the creation of a virtuous energy model capable of decarbonising entire sectors of industry and transport.

In 2021, Lhyfe inaugurated the first industrial-scale green hydrogen production plant in the world to be interconnected with a wind farm. In 2022, it inaugurated the first offshore green hydrogen production pilot platform in the world. Since then, it has installed three new sites, and currently has several sites under construction or expansion across Europe.

Lhyfe is represented in 12 European countries and had 200 staff at the end of June 2024. The company is listed on the Euronext market in Paris (ISIN: FR0014009YQ1 – LHYFE). [Lhyfe.com](https://lhyfe.com)

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