

## HDF Energy signed a MoU with Saigon Asset Management to jointly develop Renewstable® power plants in Vietnam.

**Hanoi, 25 July 2022** – Hydrogène de France SA (“HDF Energy”) – Euronext Paris: HDF – today announces the signing of a Memorandum of Understanding (MoU) with Saigon Asset Management (“SAM”) for the development of Renewstable® power plant projects in Vietnam.

Invented and developed by HDF Energy, Renewstable® multi-megawatt power plants produce entirely renewable, stable and dispatchable electricity 24/7 with zero greenhouse gas emissions.

This memorandum is signed in the presence of leading Vietnamese authorities from the Ministry of Industry and Trade of Vietnam (MOIT) and the Vietnam Petroleum Institute (VPI), of the French Ambassador to Vietnam, H.E. Nicolas Warnery, with the support of Business France. This MoU illustrates HDF Energy’s focus on Vietnam, in an effort to expand its footprint in Southeast Asia, following works in Indonesia, Malaysia, Cambodia and Philippines earlier this year. For SAM, the signing highlights its continuous commitment to the development of positive social, environmental impact projects in the energy sector, as well as expanding its investment portfolio to hydrogen power generation.

Under this MOU, both parties will combine their technical know-how, market understanding and financial capability to develop a portfolio of Renewstable® and hydrogen projects in Vietnam to provide clean, stable and continuous energy, day and night.

*“The collaboration with HDF Energy on Renewstable® portfolio aligns with our sustainable and responsible energy investment philosophy. We believe Vietnam can accelerate toward its net zero emission target using its own available renewables resources.”* Said Mr. Louis Nguyen, CEO and Founder of Saigon Asset Management.

*“Vietnam has shown great ambition to decarbonize its electrical grid. HDF’ Renewstable® and Hypower® will accompany this ambition. HDF is proud to collaborate with SAM to make green hydrogen happen in Vietnam”.* Said Damien HAVARD, Founder and CEO of HDF Energy.





## ABOUT HYDROGÈNE DE FRANCE (HDF ENERGY)

HDF Energy is a global pioneer in hydrogen energy. HDF Energy develops high-capacity Hydrogen-Power plants and is active in their operation. These plants will provide continuous or on-demand electricity from renewable energy sources (wind or solar), combined with high power fuel cells supplied by HDF Energy.

HDF Energy develops two types of Hydrogen-Power plants:

- **Renewable® (POWER TO POWER):** Multi-megawatt power plants, producing stable electricity 24h/day, composed of an intermittent renewable source and on-site hydrogen energy storage.
- **HyPower® (GAS TO POWER):** Multi-megawatt power plants producing electricity on demand from green hydrogen from gas transportation networks.

HDF Energy has integrated key fuel-cell know-how under a memorandum of understanding with Ballard (seven-year exclusive licence agreement) and has developed the world's first mass production plant for high-power fuel cells for energy, which will be commissioned in France (Bordeaux Metropole) in 2023. Through this activity, HDF Energy will also serve the maritime, rail and data center markets.

HDF Energy has positioned itself as a powerful accelerator of the energy transition by offering non-intermittent, grid-friendly and on-demand renewable power.

HDF shares have been listed on the regulated market of Euronext Paris compartment B since 24 June 2021.

For more information: <https://www.hdf-energy.com/>

## ABOUT SAIGON ASSET MANAGEMENT (SAM)

Established in 2007, Saigon Asset Management (SAM) is a fund management, capital advisory, and power developer firm based in Ho Chi Minh city and Hanoi, Vietnam. SAM managed funds have outperformed peers, Vietnam Index, MSCI EM, MSCI Frontier; and our top 10 investments generated 33% to 481% IRR within the sectors of Financial Services, Real Estate, Energy & Infrastructure, Logistics, etc.

SAM invests in well-managed, undervalued companies with strong fundamentals. We aim to invest in growing companies that contribute to measurable positive social, economic, or environmental impacts across sectors including financial services, renewable energy, healthcare, education, agriculture, and technology while aiming to also optimize returns.

For more information: <http://www.saigonam.com>

## Contacts

### Requests concerning HDF Energy

#### HDF Energy

Tran Khanh VIET DUNG, PhD, Eng  
[dzung.trankhanhviethdf-energy.com](mailto:dzung.trankhanhviethdf-energy.com)

#### Investors Relations

Margaux ROUILLARD  
+ 33 (0)1 53 67 36 32  
[hdf-energy@actus.fr](mailto:hdf-energy@actus.fr)

#### Press Relations

Amaury DUGAST  
+33 (0)1 53 67 36 74  
[hdf-energy@actus.fr](mailto:hdf-energy@actus.fr)

### Requests concerning Saigon Asset Management (SAM)

#### SAM

Hoang NGHIEM  
[hoang.nghiem@saigonam.com](mailto:hoang.nghiem@saigonam.com)