

JOINT PRESS STATEMENT

HDF Energy and PetroVietnam Technical Services Corporation (PTSC), PetroVietnam group, to cooperate on green hydrogen projects in Vietnam and the region

Bordeaux (France), January 4, 2023 – Hydrogène de France SA (“HDF Energy”) has signed a Memorandum of Understanding (MoU) with PetroVietnam Technical Services Corporation (PTSC) to jointly develop, finance and build HDF’s Renewstable® and HyPower® hydrogen power plants in Vietnam. In addition, both parties will explore the potential of producing green hydrogen in Vietnam for the local market and the Asia Pacific region.

Over the past decade, Vietnam has seen rapid economic growth leading to a substantial increase in energy demand. The majority of Vietnam’s energy today comes from fossil fuels (coal and gas). The Vietnamese government has shown particular ambition to decarbonize its electrical grid and has already made a strong effort to develop renewable energy sources. However, in some areas of the country, it has led to grid integration issues due to their intermittent nature.

PTSC, subsidiary of Vietnam Oil & Gas Group (PetroVietnam - PVN), is a leading company providing technical services for offshore oil and gas, industrial plants and renewable energy in Vietnam and the region. In order to support the country in addressing these economic, environmental, and technical challenges, PTSC has partnered with HDF Energy whose Renewstable® (power to power) and HyPower® (gas to power) multi-megawatt hydrogen power plants can deliver firm, non-intermittent, non-polluting power to the grids, 24/7.

Through this MoU, both parties will be combining their efforts and expertise to develop, finance and implement HDF’s multi-megawatt hydrogen power plant projects. In addition, HDF and PTSC will jointly explore the potential of producing green hydrogen in Vietnam and in other regional markets such as South Korea, Japan and Singapore. They will primarily examine offshore wind projects, through which green hydrogen can be produced to decarbonize local industries.

These ambitions are in line with the PDP8, Vietnam’s primary energy planning instrument for the period 2021-2030, which states the role that hydrogen can play in the country to reach net zero emissions by 2050.

The MoU was signed in the presence of Mr. Le Manh Cuong, President & CEO of PTSC, and Mr. Trần Hoài Nam, Vice President of PTSC, as well as, for HDF, Mr. Jean-Noël de Charentenay, Deputy CEO, Ms. Hanane El Hamraoui, VP Industry, and Mr. TranKhanhViet, Director Vietnam.



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Mr. Geze, HDF's Director for Asia, declared: "We are glad to collaborate with PTSC and explore synergies with the PetroVietnam group to develop green hydrogen projects in Vietnam. PTSC has demonstrated its technical leadership in managing complex projects in Vietnam and abroad. Combined with HDF Energy's experience in hydrogen projects, we can offer unique expertise to hydrogen offtakers and EVN. HDF Energy has started addressing the Asian market in 2021 and this MoU signing with PTSC will accelerate our developments in the region."

Mr. Le Manh Cuong, PTSC President & CEO, shared: "Entering into this MOU is an important milestone for PTSC's strategic business plan which includes investment in and development of renewable energy projects. With HDF's proven hydrogen technology and expertise, I believe that PTSC and HDF together can promote green hydrogen projects in our country and contribute to the Vietnamese government's commitment to zero carbon emissions in 2050, as announced at COP 26."

ABOUT HDF ENERGY

HDF Energy is the global pioneer of high-power hydrogen power plants. The company develops, finances, builds, and operates two power plant models that produce non-intermittent, non-polluting renewable energy, 24/7:

- **Renewstable® (POWER TO POWER):** Multi-megawatt power plants producing firm power from an intermittent renewable energy source (wind or solar) and massive energy storage in the form of green hydrogen generated on site;
- **HyPower® (GAS TO POWER):** Multi-megawatt power plants producing electricity on demand from decarbonized hydrogen coming from gas transport networks or from industries wasting unvalued hydrogen.

HDF Energy is also an industrial company that will mass produce from 2023 in its French factory the most strategic component of its power plants: high-power fuel cells. By taking part in this industrial activity, HDF Energy, which is already a worldwide major player in the power sector, will also become a player in the heavy marine and rail mobility. Together with strategic partners, the company is developing hydrogen freight locomotives and projects for the propulsion of large ships and the generation of their auxiliary power.

Present on five continents, HDF Energy has a business portfolio of more than 5 billion euros to date.

HDF Energy is listed on Euronext Paris.

More information: www.hdf-energy.com

ABOUT PTSC

PTSC is the leading technical services contractor in Vietnam and in the region with more than 30 years of experience in providing services and performing engineering, procurement, construction, installation, and commissioning (EPCIC) projects for local and international oil & gas operators/clients with high appraisal.

To cope with energy transition worldwide, and in Vietnam in particular, PTSC is expanding its business to offshore renewable projects with an aim to:

- Become investor/project developer for renewable projects in Vietnam;
- Providing its services to renewable projects in Vietnam and the region.

PTSC has actively participated in providing services for most of the nearshore wind power projects in the Southwest region of Vietnam, such as the provision of transportation, installation of wind towers & turbines and underground cable laying works, CTVs for windfarm operation and maintenance.

In the overseas market, PTSC has won the international tender to construct two offshore substations (OSS) for Hai Long 2 and three offshore wind projects in Taiwan. In addition, with the registration of offshore wind power to its business license, PTSC is the only member of PVN which has full capacity and legal basis to invest, develop and operate offshore wind power projects in Vietnam.

More information: www.ptsc.com.vn

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