



HDF Energy announces a strategic partnership with DIGAS to jointly develop hydrogen freight locomotives

Bordeaux (France), April 25, 2023 – HDF Energy (Hydrogène de France), high-power fuel cell manufacturer, has signed a strategic partnership with DIGAS, a locomotive retrofit expert. Both companies will join efforts, resources and expertise in order to accelerate the design and development of diesel locomotive retrofit projects involving hydrogen power. To support this partnership, HDF has also acquired a minority stake in DIGAS' capital.

This partnership will create synergies between HDF and DIGAS to jointly design and develop CO₂-emission-free hydrogen locomotives and offer a true alternative to polluting diesel-powered locomotives. This retrofit solution will deliver both environmental and economic sustainable benefits to their customers.

HDF Energy will capitalise on its expertise in the development of hydrogen infrastructures based on 10 years of hands-on technical experience throughout the complete hydrogen value chain. In addition, the partnership will help position the Company as a designer and manufacturer of high-power fuel cells for heavy marine and rail mobility. HDF already has a first experience in the French railway sector with the HyShunt project conducted with Captrain, subsidiary of the SNCF, to develop the first hydrogen-powered shunting locomotive.

DIGAS is a Latvian based company bringing its 15 years of proven engineering, certification and commissioning experience in retrofitting all kind of high horsepower vehicles, with a recent focus on the locomotive sector. It is the first company in the European union that has managed to certify a retrofitted gaseous fuel locomotive.

Together, HDF and DIGAS will contribute to the rapid transition towards hydrogen power in the railway sector, which not only promotes a cleaner environment, but also offers competitive performance and operational advantages when compared to traditional power solutions.

HDF has also taken a minority stake in DIGAS' capital in order to support the partnership.

Damien Harvard, Founder and President of HDF Energy, declared: *“We are excited to partner with DIGAS, while also investing in the company as a shareholder. Thanks to their extensive experience, DIGAS has already demonstrated its technical leadership in designing, managing and commissioning complex diesel locomotive retrofit projects throughout Europe. Combined with HDF’s 10 years’ experience in hydrogen projects, we will be able to offer the railway freight market competitive carbon-free locomotive retrofit solutions using hydrogen power.”*

Petro Dumenko, Founder and CEO of DIGAS stated: *“We are thrilled to partner up with HDF Energy in parallel to welcoming them as our shareholders. When we looked at the landscape of all companies to partner with in the hydrogen space, HDF Energy stood out and shined the brightest due to their 10 years of hands-on technical experience throughout the complete hydrogen value chain and a global reach. Together, we will be able to serve the railway freight market providing a long-awaited solution of instant decarbonization for the non-electrified part of the sector. This will significantly expand the ability*



of locomotive operators worldwide to make their operation not only carbon-free but also pollution-free and do it while staying competitive in the marketplace.”

ABOUT HDF ENERGY

HDF Energy is a global pioneer in high-power hydrogen power plants. The Company designs and develops power plants that generate non-intermittent, non-polluting renewable energy, day and night. In addition, HDF Energy organises the financing, construction and operation of these power plants through SPVs.

HDF is the designer of Renewstable®, its flagship model of 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.

HDF Energy is also an industrial company which will mass produce, from 2024, the most strategic component of its power plants - high-power fuel cells - in its plant near Bordeaux. Already a major supplier of electricity for energy grids, this industrial activity will also allow HDF Energy to serve the heavy marine and rail mobility markets. Alongside its strategic partners, the Company develops projects involving hydrogen-powered freight locomotives and large vessel propulsion and auxiliary power systems.

The Company operates on five continents and is developing a business portfolio currently worth over €5 billion.

HDF Energy is listed in Euronext Compartment B.

More information: www.hdf-energy.com

ABOUT DIGAS

DIGAS is a global trailblazer in instant decarbonization solutions for the railway sector. The company makes retrofit kits, provides an integration and retrofit service that enables the use of clean burning and renewable energy as the propulsion replacing polluting and expensive diesel fuel. This allows for a rapid and complete transition of the railway sector to renewable energy. Right now DIGAS serves locomotive operators with a pressing need to decarbonize their operations with hydrogen.

The company has deployed the first in the EU certified retrofitted diesel locomotives on gaseous fuel bringing the retrofit technology to the state of regulatory approved, widely available and practical solution for locomotive operators to comply with the stringent emission and CO₂ footprint standards. For that DIGAS has received the special prize from Europe's Rail Joint Undertaking for Rail within the European Startup Prize for Mobility 2022.

More information: www.digasgroup.com

Contacts

Investors relations

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

Press relations

Serena BONI
+33 (0)4 72 18 04 92
sboni@actus.fr