



JOINT PRESS STATEMENT

HDF Energy and PLN strengthen their partnership for sustainable energy advancement by signing a Joint Development Study Agreement (JDSA)

Dubai, December 6, 2023 — PT PLN (Persero) and Hydrogen de France SA (HDF Energy) have reinforced their cooperation through the signing of a Joint Development Study Agreement (JDSA). This significant agreement, inked during COP 28 on December 3rd, 2023, hosted at The Pavilion of Indonesia in Dubai, UAE, underscores their collaborative efforts aimed at achieving Indonesia's Net Zero Emissions goal by 2060.

Building on the success of the Memorandum of Understanding (MoU) signed in April 2023, the JDSA marks a profound milestone in international collaboration, with a primary focus on decarbonizing Indonesia's power sector as part of its broader energy transition journey.

The JDSA serves as a platform for PLN and HDF Energy to conduct joint studies, evaluating the technical and financial feasibility of deploying HDF's game-changing Renewstable® hydrogen power plants in the Eastern Indonesia region, with initial emphasis on Sumba, NTT. Beyond this, the agreement provides avenues for exploring diverse hydrogen applications aligned with local demand and resources.

HDF Energy, a France-based global leader in the hydrogen industry, specializes in developing large-scale hydrogen infrastructure and advanced multi-megawatt fuel cell technology. The collaboration with PLN accelerates the deployment of Renewstable® multi-MW hydrogen power plants generating green, stable, and baseload power by seamlessly integrating intermittent renewable energy sources with substantial on-site energy storage in the form of green hydrogen. Renewstable® plants stand as the green alternative to traditional diesel fuel power plants, utilizing only solar or wind energy and water to produce stable electricity, thereby eliminating greenhouse emissions and noise.

HDF Energy is currently undertaking the development of a total of 23 projects in Eastern Indonesia, with support from esteemed development institutions, including US DFC. The collaboration aims to enhance PLN's capacity and skills in the hydrogen field, reinforcing its position as a key player in the transition to a sustainable energy future.

Darmawan Prasodjo, President Director of PT PLN, expressed his enthusiasm, as leaders in hydrogen production in Indonesia, PLN are moving forward more quickly thanks to this partnership. Darmawan stated, *"Indonesia can become a major player in producing green hydrogen by exploring futuristic technological innovations."*

In addition to generating hydrogen, PLN will fully develop the green hydrogen industry in partnership with HDF Energy. Green hydrogen is first produced, then converted into power, then into derivative goods like ammonia, which are then sold.

"So that the existence of EBT and hydrogen will not only support the supply of clean energy, but will also be able to realize national electrification and become an integrated future business," Darmawan said.

Mathieu Geze, HDF Energy's Director for Asia and President Director of PT HDF Energy Indonesia, declared: *"We are excited to solidify our dedication to a Net Zero Emission future with this JDSA. Through our collaboration with PLN, we aim to put Indonesia at the forefront of green hydrogen projects in the Asia Pacific region. HDF Energy remains unwavering in our commitment to corporate responsibility, environmental stewardship, and the pursuit of a sustainable future."*

The JDSA was signed by Darmawan Prasodjo, President Director of PT PLN (Persero) and Mathieu Geze, Director for Asia at HDF Energy and President Director of PT HDF Energy Indonesia, witnessed by PLN's Director of Legal and Human Capital, Yusuf Didi Setiarto, and HDF's VP of Caribbean, Thibault Menage.

During COP 28, on December 2nd, HDF Energy also signed a Letter of Interest with EIB (European Investment Bank), the lending arm of the European Union, regarding the financing for the Renewable® power plants in Sumba and the pipeline of projects developed by HDF Energy. EIB is expressing its interest in considering a participation in the debt financing of those projects and to mobilize concessional funds on a best-effort basis, subject to satisfactory conclusion of its due diligence and approval by its governing bodies.



ABOUT PT PLN (Persero)

PT PLN Persero is Indonesia's electricity state-owned enterprise who continues in committing and innovating to carry out the important missions in electricifying and supporting the country's development. With the vision to be a leading power company in Southeast Asia, PLN becomes customers' number one option for delivering energy solution. PLN has an agenda of transforming towards Green, Lean, Innovative and Customer Focused to deliver electricity for a better life. PLN can be reached out through PLN Mobile that is available in PlayStore or AppStore

ABOUT 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. Its primary focus lies in decarbonizing the power, heavy mobility and industrial sectors with cutting-edge H2 solutions.

With its flagship model, the Renewstable® turnkey hydrogen power plant, HDF Energy delivers green, stable, and baseload power by seamlessly integrating intermittent renewable energy sources with substantial on-site energy storage in the form of green hydrogen. Backed by a team of hydrogen infrastructure experts with a decade of hands-on technical experience across the entire value chain, HDF Energy has already built an important portfolio of projects in advanced stages of development.

Furthermore, HDF Energy stands out with its technological know-how in the development of multi-MW fuel cells. In 2024, the Group will start mass production at its state-of-the-art factory near Bordeaux. HDF Energy's fuel cells will be integrated into hydrogen power plants, freight locomotives and vessels.

Headquartered in France, HDF Energy has regional offices in Latin America, the Caribbean, Asia, Africa, and Oceania with 30+ nationalities among its staff. Since 2021, the Group has been listed on the Euronext Paris stock market, member of the Euronext Tech Leaders segment.

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

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