



HDF Energy expands Renewstable® Power Solutions to Greece and inaugurated its Greek branch

Athens – May 27, 2024 – HDF Energy (Hydrogène de France), a pioneer in large-scale green hydrogen infrastructure and high-power fuel cell manufacturing, announces the official launch of its Greek subsidiary, HDF Greece. The announcement was made at a dedicated ceremony organized by HDF Energy and its representative, Gilles Boudier, VP BD EMEA, Charlie Vrignon, BDM Southern Europe, and Georgios Exarchou, BDM Greece based in Athens. The event, which took place on May 21, 2024, was hosted by the French Ambassador in Greece at the French Residence, who expressed delight in celebrating the first French company branch opening since her mandate began in September 2023. The event gathered around 30 people from different companies and local stakeholders of the energy ecosystem. HDF Greece has also become a member of the French-Greek Chamber of Commerce and Industry (CCI) and its energy committee.



(Gilles Boudier - VP BD EMEA, Laurence AUER - French Ambassador in Greece, Georgios Exarchou – Business Development Manager Greece, Charlie VRIGNON – Business Development Manager Southern Europe)

As Greece strives to achieve an ambitious target of 42 GW of renewable energy by 2050, there is an urgent need to shift the energy sector's focus from fossil fuels to an exclusive reliance on renewable energy sources. Greece's energy market is mature, but the high renewable energy target and limitations in deployment caused by grid constraints arising from the intermittency of classical renewables, as well as the challenges faced by fossil fuel-reliant islands, necessitate innovative solutions and collocated storage.

More non-dispatchable renewable energy injection requires additional conventional backup plants like gas and coal, grid improvements, or curtailments. This problem can be mitigated by increasing the share

of firm and dispatchable non intermittent renewables in the overall energy mix. Greece is a pioneer in Europe in promoting alternative storage solutions, and HDF Energy aims to introduce its Renewstable® solution to the market.

HDF Greece's Investment Plan

HDF Energy's investment strategy and Renewstable® development in Greece are based on two main axes:

- delignitization areas to aid in the decommissioning of conventional power plants,
- and non-interconnected islands (NII) to achieve 24/7 decarbonized power systems.

"We are thrilled to announce the launch of HDF Energy's operations in Greece, an important milestone for HDF in this intense month of May," stated Gilles Boudier, HDF Energy's Director for the EMEA region. *"This step has been made possible thanks to positive signals given from local and public stakeholders in Greece during the exploration phase and shows HDF's commitment to intensifying its efforts to develop projects and invest in Greece in the coming months."*, added Charlie VRIGNON, Regional Manager for Southern Europe. Georgios Exarchou, Business Development Manager for Greece and first employee of the subsidiary said: *"The Renewstable® provides another solution to move away from the dependence on fossil fuels and fits the strategic investment category with longer autonomy compared to the listed technologies."*

Renewstable® Power-to-Power Plants

Headquartered in Bordeaux, France, HDF Energy has responded to Greece's call for renewable energy solutions by establishing its subsidiary HDF Greece and a local presence in Athens. The company is excited to introduce its cutting-edge, readily available hydrogen infrastructure solutions, to provide continuous green power, tailored to meet the needs of the Greek market in delignitization areas and islands: Renewstable® Power-to-Power Plants. These large-scale facilities correspond to "Renewable energy projects of totally controlled electrical generation," as defined in Article 2.14 of Law 4414/2016. They seamlessly integrate intermittent renewable energy sources with batteries and green hydrogen storage to generate firm and clean electricity on demand, day and night, providing 24/7 baseload, peak shaving, or load-following power.

These infrastructures provide the same grid services as conventional thermal power plants, such as black start and island mode. Moreover, they incorporate HDF Energy's multi-MW fuel cell systems, transforming hydrogen into clean electricity.

These systems feature high-quality PEM stack technology and are set to be mass-produced at the company's French factory, which is celebrating its opening next week on May 30th—an unprecedented achievement on a global scale.

Proven Expertise and Global Presence

Backed by a team of hydrogen infrastructure experts with a decade of hands-on technical experience spanning the entire value chain, HDF Energy has already built an important portfolio of hydrogen infrastructure projects worldwide. Notably, the company's groundbreaking CEOG plant, the first green hydrogen power plant to reach financial closing, is currently under construction in French Guiana with Siemens Energy as the EPC contractor.

ABOUT HYDROGÈNE DE FRANCE (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.

These fuel cells generate electricity from hydrogen, driving the decarbonization efforts across the power generation, heavy maritime and rail mobility sectors. Set to commence mass production in 2025 at HDF Energy's facility near Bordeaux, these fuel cells serve as the cornerstone of the power plants and heavy mobility solutions developed by HDF Energy.

HDF Energy's Renewstable® power plants deliver non-intermittent renewable, stable and baseload power by seamlessly integrating intermittent renewable energy sources with substantial on-site energy storage in the form of green hydrogen. HDF Energy is also developing extensive infrastructure for the mass production of carbon-free hydrogen.

Backed by a team of over 100 hydrogen experts boasting more than a decade of operational experience across the value chain, HDF Energy is currently developing a portfolio of projects valued at over €5 billion.

Headquartered in France, HDF Energy has regional offices in Latin America, the Caribbean, Asia, Africa, and Oceania with 35+ 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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