



L'HYDROGÈNE, PILIER DE LA MOBILITÉ DÉCARBONÉE



PLUG POWER ORDERS 4 TAILORED HRS-200 STATIONS AND IS POSITIONED FOR AN ADDITIONAL 10 STATIONS

Grenoble, February 1st 2023 - **HRS**, a European designer and manufacturer of hydrogen refueling stations, announces that it has received a firm order from Plug Power Inc. ("Plug") for 4 specific hydrogen refueling stations for European deployments, and has signed an LOI to supply and install potentially 10 additional hydrogen refueling stations over the next 12 to 24 months.

Plug is the first company worldwide to have built a commercial market for fuel cells with over 60,000 units currently in operations, accumulating more than one billion operating hours. Plug Power has expanded significantly throughout Europe in the past two years, deploying several new customer sites in the material handling space. Plug's ambitious development plans will commission more sites in the next 12 months than it has in the past seven years.

To support and drive Plug's commercial deployment, **HRS** has developed a specific fueling station designed to supply hydrogen to fleets of forklifts fitted with Plug's fuel cell solution. The **HRS** solution can be integrated into Plug's global hydrogen offering for mobility applications, from production to use in hydrogen-fueled vehicles, and coupled with Plug's GenDrive fuel cell solution help large distribution centers increase productivity, eliminate constrained lead acid battery rooms, and significantly lower their CO2 footprint.

The HRS stations are designed for recharging small logistics vehicles and forklifts, and will be compatible with Plug's hydrogen distribution solutions, suited for any type of hydrogen. Thanks to **HRS's** proven production capacity and efficient industrial organization, the first stations are expected to be up and running in 2023.

This order for 4 stations, and the 10 additional stations to come in the LOI, positions HRS as a reference supplier and paves the way for future joint developments to meet Plug's significant needs for hydrogen stations.

Hassen Rachedi, HRS Founding Chairman and CEO, made the following comments: *"We are proud and delighted to have secured this first order of specific stations for Plug. Our ability to design specific stations for hydrogen mobility requirements is helping us gain ground in this high-potential market. Low-carbon mobility in the logistics sector is a key driver for the energy transition. Plus, with a refueling time of just a few minutes for several hours of autonomy, hydrogen solutions are perfectly suited to the light vehicle fleets used at these warehouses"*.

Andy Marsh, CEO of Plug added: *"Plug is thrilled to be partnering with HRS, who has proven capabilities for designing and integrating hydrogen refueling solutions. This partnership will support our tremendous growth in Europe notably and help our clients to transition towards the green solutions Plug offers."*

ABOUT HRS

Founded in 2004, Hydrogen-Refueling-Solutions (**HRS**), formerly TSM, is pioneer in hydrogen mobility. European designer and manufacturer of hydrogen refueling stations, for over ten years, the Company has been committed to reducing transport emissions.

Thanks to its unique experience and know-how, **HRS** has developed a complete range of hydrogen refueling stations for all types of fuel cell vehicles that is perfectly suited to the needs of a fast-growing European market. At its Champ-sur-Drac site, **HRS** has mass production capacities that enable it to assemble up to 60 units per year in record time, in as little as 8 weeks.

The Company posted 2021/2022 revenue of €17.0 million. As of June 30, 2022, the company had 78 employees. (ISIN code: FR0014001PM5 - ticker symbol: ALHRS).



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