



Lhyfe raises 10 million euros from Japanese conglomerate Mitsui & Co.

Nantes (France) and Tokyo (Japan), 12 April 2022. **Lhyfe, a world pioneer and pure player in renewable green hydrogen production, and Mitsui & Co., Ltd. (“Mitsui”), a leading Japanese trading and investment conglomerate, have entered into a memorandum of understanding for a strategic alliance. This partnership, which comes with a € 10 million investment from Mitsui in Lhyfe, seeks to collaborate for further growth of Lhyfe’s renewable green hydrogen business including international expansion. Mitsui is the first international player to invest in Lhyfe.**

Mitsui’s investment follows the raising of € 66 million euros by Lhyfe, in 2021, from Andera Partners, Swen Capital, CDC Banque des Territoires and several of its original shareholders. It reflects rapid growth experienced by Lhyfe since its launch.



The French pure player Lhyfe has developed the **world’s first industrial site to produce renewable green hydrogen using power from wind turbines**, which it inaugurated in 2021. The company is already active in ten countries in Europe (France, Germany, Belgium, the Netherlands, Denmark, Sweden, Finland, Norway, Spain and Portugal), and has a sales pipeline of over 90 projects, spread across 11 countries and with production start dates between 2022 and 2028. Lhyfe’s target markets are transportation and industry.

In addition, a development programme for offshore hydrogen production underway by Lhyfe since 2019 will see the **world’s first offshore hydrogen production site connected to a floating wind turbine** enter the test phase **in the third quarter of 2022**. This pilot site, which will produce 400 kilos of renewable hydrogen per day, will confirm the company’s technological advance in offshore hydrogen production. Lhyfe will thus be the first operator in the world to have an onshore and offshore experience curve.

Mitsui & Co., Ltd. as one of its portfolios has actively engaged in a wide spectrum of hydrogen related business and made investments across the hydrogen value chain in various regions with the aim of contributing to build a responsible and low-carbon energy model. Mitsui & Co, Ltd. is a member of the Hydrogen Council (a global organization led by a number of leading companies in the fields of energy, transport, industry and investment for the development of the hydrogen economy).

In a favourable context for the development of hydrogen, Mitsui has decided to invest in Lhyfe as a strategic investor, believing strongly in the company and in its ability to deploy its solutions widely. Mitsui, by utilizing its global network and assets around hydrogen related businesses, intends to

support Lhyfe in identifying commercial opportunities, enhancing Lhyfe's competitiveness, and pursuing international expansion.

Hiroshi Kakiuchi, Managing Officer of Mitsui: *"Lhyfe has developed unique expertise in renewable green hydrogen production, as well as an ability to create ecosystems and a strong vision for the future of the sector. We are very excited to work with Lhyfe to build local and virtuous ecosystems together."*

Matthieu Guesné, CEO and founder of Lhyfe: *"We are very proud to welcome such an important player as Mitsui as our first international partner. This partnership further confirms the interest of the market in our renewable green hydrogen. This agreement with Mitsui will give an important boost to our development in strategic markets internationally, to decarbonize transportation and industry quickly and on a massive scale."*

Lhyfe benefited from the support of BNP Paribas, which acted as its financial advisor for the fund raising. Founding member of the Hydrogen Council, BNP Paribas has created a Low Carbon Transition group, a network of experts, dedicated to advising, financing and more generally supporting development of a low-carbon economy. BNP Paribas works actively to contribute to the establishment of local ecosystems bringing together all players in the hydrogen value chain and sustainably supports its customers in the large-scale development of the sector.

ABOUT LHYFE

Founded in 2017 in Nantes, Lhyfe produces and supplies renewable green hydrogen for transportation and industry. Its production sites make it possible to source renewable hydrogen in industrial quantities and to deploy a virtuous energy model fostering a positive environmental impact. Lhyfe is already active in ten countries (France, Germany, Belgium, the Netherlands, Denmark, Sweden, Finland, Norway, Spain and Portugal). The company is a member of France Hydrogène and Hydrogen Europe. Lhyfe inaugurated its first green hydrogen production plant in September 2021. It currently has a sales pipeline of over 90 projects, spread across 11 countries and with production start dates between 2022 and 2028. A development programme for offshore hydrogen production underway by Lhyfe since 2019 will also see the world's first offshore hydrogen production site connected to a floating wind turbine enter the test phase in the third quarter of 2022. www.lhyfe.com
Access [Lhyfe media kit](#) (press kit, press releases, pictures)

ABOUT MITSUI

Mitsui & Co. is multilaterally pursuing business that ranges from product sales, worldwide logistics and financing, through to the development of major international infrastructure and other projects in the following fields: Mineral & Metal Resources, Energy Infrastructure Projects, Mobility, Chemicals, Iron & Steel Products, Food, Food & Retail Management, Wellness, IT & Communication Business, Corporate Development Business, utilizing its global operating locations, network and information resources. Today Mitsui has 129 entities in 63 countries, and employs over 44,000 people. Mitsui has the corporate mission of "Build brighter futures, everywhere - Realize a better tomorrow for earth and for people around the world". www.mitsui.com

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