

Validation of the McPhy electrolyzer Gigafactory project by the European Commission under the framework of the Hydrogen IPCEI program

Grenoble, France, July 18, 2022, 7:30 am CEST - McPhy (Euronext Paris Compartment B: MCPHY, FR0011742329), specialized in zero-carbon hydrogen production and distribution equipment (electrolyzers and refueling stations), announces that its electrolyzer Gigafactory project has been approved by the European Commission as one of the projects submitted by France under the Hydrogen IPCEI¹.

https://ec.europa.eu/commission/presscorner/detail/en/ip_22_4544

McPhy's Gigafactory project aims to develop new generation electrolyzers and to deploy their industrial production in series.

The Belfort site has been pre-selected by McPhy for the implementation of this Gigafactory.

With this project, McPhy is targeting 3 objectives:

- Innovation, through the development of new generation alkaline electrolyzers, in terms of size, components and integration within platforms;
- Industrialization of large-scale production to meet the needs of the European market, in particular, to contribute to the decarbonization of industry, mobility and energy;
- Collaboration with numerous partners of the Hydrogen ecosystem in Europe and dissemination of knowledge with academic, industrial and research stakeholders.

The final investment decision will be taken by McPhy shortly after final confirmation by the French authorities of the amount of public aid and the contractualisation of the terms of the provision of this aid with Bpifrance.

About McPhy Energy

Specialized in hydrogen production and distribution equipment, McPhy is contributing to the global deployment of zero-carbon hydrogen as a solution for energy transition. With its complete range of products dedicated to the industrial, mobility and energy sectors, McPhy offers its customers turnkey solutions adapted to their applications in industrial raw material supply, recharging of fuel cell electric vehicles or storage and recovery of electricity surplus based on renewable sources. As designer, manufacturer and integrator of hydrogen equipment since 2008, McPhy has three development, engineering and production centers in Europe (France, Italy, Germany). Its international subsidiaries provide broad commercial coverage for its innovative hydrogen solutions. McPhy is listed on Euronext Paris (compartment B, ISIN code: FR0011742329, MCPHY).

To learn more: www.mcphy.com

McPhy is eligible PEA-PME

¹ IPCEI ("Important Project of Common European Interest") is a financing system that supports projects deemed essential for Europe's competitiveness, authorizing Member States to finance initiatives beyond the limits usually set by European regulations. IPCEI Hydrogen was launched on December 17, 2020.

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