



McPhy Energy is making available information concerning a contemplated issue of bonds convertible into new ordinary shares and/or exchangeable for existing ordinary shares for the benefit of EDF Pulse Holding and EPIC Bpifrance¹ and, if applicable, other investors

Grenoble, May 17, 2024 – 10:00 pm CEST – McPhy Energy, a specialist in low-carbon hydrogen production and distribution equipment (electrolyzers and refuelling stations) (the “**Company**”), today announced the availability of additional information regarding a contemplated issue of bonds convertible into new shares and/or exchangeable for existing shares (OCEANEs), maturing 5 years after their issue (the “**Convertible Bonds**”) to the benefit of EDF Pulse Holding (“**EDF Pulse**”) and EPIC Bpifrance, acting on behalf of the French State under the French Tech Souveraineté Agreement (Convention French Tech Souveraineté) dated December 11, 2020 (“**French Tech Souveraineté**”), for a total nominal amount of €30 million (the “**Issue**”), which is the subject of resolutions submitted to the approval of the Shareholders General Meeting to be held on May 30, 2024. The Company will consider the possibility of issuing an additional amount to other investors depending on market conditions.

As previously disclosed², the key financial terms of the Convertible Bonds would be as follows:

- The Convertible Bonds would be issued and redeemed at par, bear interest at 8% per annum, payable annually, and have a maturity of 5 years;
- The conversion price of the Convertible Bonds would represent a premium of 20% over the reference price determined on the issue date;
- Conversion (in whole or in part) may be requested by bondholders at any time from the date of issue until maturity. In the event of a conversion request, the issuer may deliver new and/or existing shares and/or a cash amount (based on the share price at the time of the conversion request).

The net proceeds of the Issue will enable the Company to finance its working capital requirements and general cash needs, in particular the development of its commercial activity, industrial facilities and its research and development activity.

Additional information relating to the Issue concerns in particular the terms and conditions of the Convertible Bonds, the legal framework of the Issue, the risk factors associated with Issue and the Company, and the potential dilution resulting from the Issue for shareholders.

This information is available on the Company's website under the sections “General Meetings – CGM 30 May 2024” (link: <https://mcphy-finance.com/index.php/en/general-meetings/cgm-30-may-2024>) and “Financial publications - Financial transactions” (link: <https://mcphy-finance.com/index.php/en/financial->

¹ EPIC Bpifrance acting on behalf of the French State under the French Tech Souveraineté Agreement dated 11 December 2020.

² Press release published by the Company on March 7, 2024, available on the Company's website (www.mcphy-finance.com) under section “Financial publications - Press releases”.

[publications/financial-operations/financial-transactions](#))³.

Important information

This press release does not constitute an offer to subscribe or a solicitation to buy, subscribe or sell any securities to any person in the United States, Australia or Canada or in any other jurisdiction in which such an issue would be unlawful, and the Issue does not constitute an offer to the public in any jurisdiction, including France, to persons other than qualified investors.

ABOUT MCPHY

Specialized in hydrogen production and distribution equipment, McPhy is contributing to the global deployment of low 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 C, ISIN code: FR0011742329, MCPHY).

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³ In French version. English version will be made available as well shortly.

