

Company announcement 09/2022

Green Hydrogen Systems A/S - Capital increase as a result of exercise of warrants

Kolding, Denmark, 12 July 2022 – Green Hydrogen Systems A/S (“Green Hydrogen Systems”) issued 1,934,800 warrants in 2021. Each warrant entitled the holder to subscribe for one share with a nominal value of DKK 1.00 at a strike price of DKK 2.469 per share. The warrants were granted to a total of six individuals.

For the 2021-warrants, the vesting period was 360 days following the date of admission of Green Hydrogen Systems’ shares on Nasdaq Copenhagen (17 June 2021) and the warrants are therefore eligible for exercise now.

Instructions have been received to exercise warrants as follows:

- Six individuals have issued instructions to exercise 1,934,800 warrants at the agreed strike price of DKK 2.469 per share with a nominal value of DKK 1.00.

Today, Green Hydrogen Systems’ board of directors decided to carry out the capital increase relating to the exercised warrants.

As a result of the capital increase, the share capital of Green Hydrogen Systems will be increased by a nominal amount of DKK 1,179,032 to DKK 83,165,961 through the issue of 1,179,032 shares.

The new shares are expected to be admitted to trading and official listing on Nasdaq Copenhagen A/S as soon as possible following registration of the capital increase with the Danish Business Authority.

Under section 32 of the Danish Capital Markets Act, Green Hydrogen Systems is to announce the total share capital and the voting rights by the end of a month in which any change of the share capital was effectuated. The table below shows the total share capital and the voting rights of Green Hydrogen Systems after the capital increase:

Number of shares (nominal value DKK 1.00)	Nominal value (DKK)	Voting rights
83,165,961	83,165,961	83,165,961

For more info please contact:

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Green Hydrogen Systems in brief

Green Hydrogen Systems is a clean technology company and a leading provider of standardised and modular electrolysers for the production of green hydrogen solely based on renewable energy. With its wide range of possible applications, green hydrogen plays a key role in the ongoing fundamental shift in our



energy systems towards a net-zero emission society in 2050. As a result, the demand for green hydrogen is surging, requiring a significant scale-up of electrolysis capacity. Founded in 2007 and building on more than 10 years of technology development, Green Hydrogen Systems today have a commercially proven and cost-competitive electrolysis technology endorsed by leading green energy companies.