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 Press release

French government boosts support for the hydrogen industry: €114 million in public funding for the McPhy Gigafactory project

Grenoble, France, September 28, 2022 - 5:45 p.m. CEST - McPhy Energy, specialized in low-carbon hydrogen production and distribution equipment (electrolyzers and refueling stations), announces that the French government is accelerating its plan to make France the leader in carbon-free hydrogen by 2030. The industrial-scale production of new generation alkaline electrolyzers is essential to achieve this goal.

In this context, the McPhy Gigafactory project will benefit from a public aid from the French State, for a maximum amount of €114 million, which is part of the PIIEC "Hy2Tech" approved by the European Commission on July 15, 2022¹.

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

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 for this Gigafactory project will be taken by McPhy shortly, after the contracting of the terms of the public aid with Bpifrance.

¹ McPhy press release dated September 15, 2022 - <https://mcphy.com/en/press-releases/validation-of-the-mcphy-electrolyzer-gigafactory-project/>



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 B, ISIN code: FR0011742329, MCPHY).

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