

Press release

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Bekaert announces intent to temporarily halt production of green hydrogen electrolyzer components in Wetteren

Given the slower development than expected of the green hydrogen market, Bekaert today announced its intention to halt production of electrolyzer components at the Bekintex site in Wetteren, Belgium, for the foreseeable future.

Bekaert informed the special works council of its intentions this morning and is organizing information sessions for all employees in the affected department. The implementation of this plan would have a direct impact on 24 jobs.

In the context of delays in the development of the green hydrogen market, with a low market demand in the short term and an upturn expected later than previously foreseen, Bekaert must adjust its activities in green hydrogen to the economic reality. Green hydrogen remains part of Bekaert's growth strategy. To support future scalability, Bekaert will retain the facility and machinery in Wetteren, in line with its modular approach, that will allow the company to ramp up operations when the market picks up. The recently opened Innovation Hub for Hydrogen in Deerlijk remains operational and will continue to develop next generation components for green hydrogen.

The management gives priority to minimizing the personal impact for its employees and will investigate the option for employees to relocate to other Bekaert plants in Belgium. In line with the Renault Law, Bekaert will start the consultation phase with the social partners.

About Bekintex

The Bekintex site in Wetteren is one of Bekaert's four production sites in Belgium. Bekaert produces various high-tech products there, including solutions for antistatic and heat-resistant textiles and solutions for the production of green hydrogen. Approximately 90 people work at the site.

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Company Profile

Bekaert's ambition is to be the leading partner for shaping the way we live and move, and to always do this in a way that is safe, smart, and sustainable. As a global market and technology leader in material science of steel wire transformation and coating technologies, Bekaert ([bekaert.com](https://www.bekaert.com)) also applies its expertise beyond steel to create new solutions with innovative materials and services for markets including new mobility, sustainable construction, and energy transition. Founded in 1880, with its headquarters in Belgium, Bekaert (Euronext Brussels, BEKB) is a global technology company whose 21 000 employees worldwide together generated € 4.0 billion in consolidated sales in 2024.