



Fusion Fuel Green PLC Announces MoU with Magnesitas De Rubian, S.A. to Develop Green Hydrogen Solutions for Mining Sector

March 9, 2021

DUBLIN, Ireland, March 09, 2021 (GLOBE NEWSWIRE) -- Fusion Fuel Green PLC (NASDAQ: HTOO), a green hydrogen technology company, is pleased to announce that it has signed an MoU with Magnesitas De Rubian, S.A. (Magnesitas), a Spanish mining company, to jointly explore the feasibility of combining green hydrogen and carbon capture technology to reduce the carbon intensity of mining operations and processing. The longer-term ambition of the partnership is to accelerate the timeline to climate neutrality of mining activity and develop new mining solutions based on zero-emissions hydrogen.

The proposed project would involve the installation of up to 10'000 HEVO-SOLAR units at Magnesitas' site in Lugo, Spain, which would enable Fusion Fuel to produce 20,000 tons of green hydrogen annually. A portion of the output would be used to generate industrial heat in the Magnesitas' natural gas / hydrogen combi furnaces, while the remainder would be combined with 125'000 tons of CO2 captured by Magnesitas De Rubian to produce between 38'000 and 45'000 tons of synthetic fuels annually.

The mining sector is one of the key focus areas of the energy transition – mining operations are responsible for roughly 1% of total greenhouse gas emissions globally and are a significant driver of global primary energy consumption. Using green hydrogen to generate industrial heat and produce synthetic fuels using captured carbon represents a crucial first step to reducing the carbon intensity of the mining sector.

"We are very pleased to join with Magnesitas de Rubian to support them on their decarbonization journey and co-develop new solutions to reduce the carbon footprint of the mining sector. Spain is an excellent market for our technology and an important market for us strategically, and this project is consistent with our mission of supplying the world with innovative and cost-competitive green hydrogen solutions to accelerate the energy transition." said Joao Wahnnon, Head of Business Development at Fusion Fuel.

Eduardo Jiménez Aguirre, Managing Director of Magnesitas De Rubian, commented: "The mining industry is only just beginning to think about climate risk and set emission-reduction targets, so we see this as a unique opportunity for Magnesitas de Rubian to assume a leading role in the decarbonization effort. We are excited to be partnering with Fusion Fuel on this project and look forward to deploying their disruptive HEVO technology to generate renewable hydrogen for our operations."

About Fusion Fuel Green plc.

Fusion Fuel Green plc. is an emerging leader in the green hydrogen space, committed to accelerating the energy transition and decarbonizing the global energy system by making zero-emissions green hydrogen commercially viable and accessible. Fusion Fuel has created a revolutionary proprietary electrolyzer solution that allows it to produce hydrogen at highly competitive costs using renewable energy, resulting in zero-carbon emissions. Fusion Fuel's business lines includes the sale of electrolyzer technology to customers interested in building their own green hydrogen capacity, the development of hydrogen plants to be owned and operated by Fusion Fuel and active management of the portfolio of such hydrogen plants as assets, and the sale of green hydrogen as a commodity to end-users through long-term hydrogen purchase agreements.

For more information, please visit <https://www.fusion-fuel.eu>

About Magnesitas De Rubian, S.A.

Magnesitas de Rubián, S.A. has been working in the caustic magnesite market since 1963. It exploits a deposit situated in North West Spain, in Lugo (Galicia). Animal feed and fertilizers have been the main markets for the company.

For more information, please visit <http://www.mgr.es/>

Forward Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. The words "believe," "may," "estimate," "continue," "anticipate," "intend," "should," "plan," "could," "target," "potential," "is likely," "will," "expect" and similar expressions, as they relate to us, are intended to identify forward-looking statements. The Company has based these forward-looking statements largely on our current expectations and projections about future events and financial trends that we believe may affect our financial condition, results of operations, business strategy and financial needs. Some or all of the results anticipated by these forward-looking statements may not be achieved. Further information on the Company's risk factors is contained in our filings with the SEC. Any forward-looking statement made by us herein speaks only as of the date on which it is made. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. The Company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by law.

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