



Fusion Fuel Green and Elecnor Group Establish Partnership to Develop Green Hydrogen Generation Projects in Spain

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DUBLIN, Ireland, April 29, 2021 (GLOBE NEWSWIRE) -- Fusion Fuel Green PLC (NASDAQ: HTOO), ("Fusion Fuel", or "the Company"), a green hydrogen technology company, is pleased to announce that it has reached a collaboration agreement with the Elecnor Group (BME: ENO) for the development of green hydrogen projects in Spain using Fusion Fuel's HEVO-SOLAR technology. This collaboration will target the development of solar-to-hydrogen plants, leveraging Elecnor's extensive commercial footprint and expertise in the engineering, construction, and development of renewable energy infrastructure projects, as well as its diversification into green hydrogen production. Elecnor also has a significant presence in the design and construction of industrial process plants, many of which are potential consumers of green hydrogen produced by Fusion Fuel's technology.

Spain has announced a long-term strategic commitment to develop an extensive hydrogen refueling network as part of its ambitious National Hydrogen Strategy, "Hoja de Ruta del Hidrógeno." The production of cost-competitive clean hydrogen at scale is essential to achieving the country's decarbonization targets. Fusion Fuel, through its Spanish JV entity, will seek to play a leading role in providing the technology to decarbonize the industrial and mobility sectors. "This agreement with Elecnor will help strengthen the Company's competitive position in the Spanish green hydrogen economy," explained Joao Wahnou, Head of Business Development at Fusion Fuel. "We are very excited to be partnering with Elecnor to bring our Spanish projects to reality. Their experience and reach will be invaluable to us in this core strategic market."

Elecnor Group is a leader in the development, construction, and operation of infrastructure projects in the renewable energy, power and industrial plant sectors, in Spain and abroad. Thanks to the experience of its pioneering solar photovoltaic subsidiary Atersa, Elecnor can manufacture and deliver the components and equipment necessary for any solar PV system, both off-grid and grid-connected. Atersa has participated in more than 60 projects around the world totaling over 1 GW of capacity.

About Elecnor Group

Elecnor is one of Spain's leading business groups in the infrastructure, renewable energy, services and new technologies industries. With over 60 years of continuous growth and a presence in 55 countries, Elecnor focuses its activity on different industries, from electricity, gas, industrial plants, railways, telecommunications, water, control systems, construction, the environment and installation maintenance to aerospace engineering. Its strong international outlook has led it to a continuous expansion process which has opened the doors to new markets around the world, especially in Europe, North America, Central America, South America, Africa, Australia and the Middle East. Elecnor, which is listed on the Continuous Market, has a highly qualified team of professionals and a total workforce of 18,203 employees. In 2020, the company reported revenues of 2,456 million euros and a consolidated net profit of 78.3 million euros.

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.

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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