



Fusion Fuel Green PLC and Ampol Ltd Agree to Jointly Develop Green Hydrogen Production Plant with a View to Serving the Australian Market

May 20, 2021

DUBLIN, Ireland, May 20, 2021 (GLOBE NEWSWIRE) -- Fusion Fuel Green PLC (NASDAQ: HTOO), ("Fusion Fuel"), a green hydrogen technology company, is pleased to announce that it has executed a Heads of Agreement ("HoA") with Ampol Limited (ASX: ALD) to develop a green hydrogen production plant in Queensland, Australia.

The project includes the installation of a demonstrator plant for the production of green hydrogen, using Fusion Fuel's proprietary HEVO-SOLAR technology, at Ampol's Lytton refinery site in Brisbane. It is expected that the plant will be commissioned and operational within the next 12 months, with the HoA also providing a framework for the companies to enter a 50/50 joint venture to pursue other green hydrogen opportunities in the region.

Commenting on the agreement, Jeffrey Schwarz, the Chairman of Fusion Fuel said: "This represents an important step in our plans to establish Fusion Fuel as a global player in the hydrogen ecosystem. Early on we identified Australia as a key market for us, as the country's national hydrogen strategy seeks to position Australia as a major producer of green hydrogen. Australia's abundance of solar energy makes it among the absolute best geographies for our HEVO-SOLAR solution, which combines concentrating photovoltaic technology with our proprietary microelectrolyzer, allowing us to produce green hydrogen at costs comparable to grey and brown hydrogen. The great distances Australians often must traverse can prove challenging for battery electric vehicles given their range limitations and extended recharging times. Green hydrogen solves both of those problems, with range and refueling time comparable to gasoline or diesel vehicles, all while being completely carbon-free. Australia is an importer of significant quantities of gasoline, diesel, and jet fuel, so our ability to produce green fuels domestically should prove economically compelling as well as climate friendly. As Australia's largest and best-known distributor of fuels at both the wholesale and retail level, Ampol is the ideal partner for us."

Brent Merrick, Ampol's Executive General Manager, Commercial said: "We are excited to collaborate with Fusion Fuel in this venture as we work to deliver our Future Energy and Decarbonisation Strategy. Our work in future energy is about finding solutions that can meet customers' energy needs as they make the energy transition, and we believe hydrogen has a range of potential applications that can support existing and new customer use cases. This partnership also demonstrates the key role our strategic infrastructure will play in our strategy, with the Lytton site providing a perfect location given available land, existing skills and expertise at the refinery, access to distribution channels and the ability to tie into key utilities. Over the long-term, this technology could also provide the opportunity to introduce green energy into the refinery to help support our commitments to reduce carbon emissions across our operations."

About Ampol Limited

Ampol Limited (ASX: ALD) is an independent Australian company and the nation's leader in transport fuels. Ampol supplies Australia's largest branded petrol and convenience network as well as refining, importing and marketing fuels and lubricants.

Ampol supplies fuel to around 80,000 B2B customers in diverse markets across the Australian economy and serves more than three million customers every week across its retail network. Our ability to service our broad customer base is supported by our robust supply chain and strategic infrastructure positions across the country, which includes 17 terminals, five major pipelines, 57 depots, 1,900 branded sites (including approximately 700 company-controlled retail sites) and one refinery located in Lytton, Queensland.

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. Forward-looking statements are statements that are not historical facts. 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. Fusion Fuel has based these forward-looking statements largely on its current expectations and projections about future events and financial trends that Fusion Fuel believes may affect its financial condition, results of operations, business strategy and financial needs. Such forward-looking statements are subject to risks (including those set forth in Fusion Fuel's Annual Report on Form 20-F, filed with the Securities and Exchange Commission on May 14, 2021) and uncertainties which could cause actual results to differ from the forward-looking statements. Any forward-looking statement made by Fusion Fuel 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 Fusion Fuel to predict all of them. Fusion Fuel 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.

Investor Relations Contact

ir@fusion-fuel.eu

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