



## **Fusion Fuel Announces HEVO Ammonia Morocco Project, Aims to Produce 183,000 Tons of Green Ammonia by 2026**

July 14, 2021

DUBLIN, Ireland, July 14, 2021 (GLOBE NEWSWIRE) -- Fusion Fuel Green PLC (NASDAQ: HTOO) ("Fusion Fuel", or "the Company"), a green hydrogen technology company, announced today that Aziz Rabbah, the Moroccan Minister of Energy, Mines and Environment, unveiled the HEVO Ammonia Morocco project at an event yesterday in Rabat, Morocco. The project is Morocco's largest announced green hydrogen and green ammonia project to date, with an estimated total investment value of more than 7.5B dirham (~850M USD). It is anticipated that the project would be jointly developed by Fusion Fuel and Consolidated Contractors Group S.A.L. ("CCC"), a global construction company that offers a full suite of services across the entire EPC value chain. In addition, Vitol, one of the world's leading energy and commodities companies, would manage the offtake of the green ammonia.

Development of the first phase of the project is expected to begin in 2022 following the completion of a feasibility study. When fully commissioned, the project is expected to produce 183,000 tons of green ammonia and abate 280,000 tons of CO<sub>2</sub> annually.

Fusion Fuel expects to supply the technology to produce the 31,000 tons of green hydrogen needed annually for the project. Fusion Fuel has created a revolutionary off-grid solar-to-hydrogen generator, called the HEVO SOLAR, that allows it to produce emissions-free hydrogen at highly competitive costs in regions with strong solar irradiation. CCC would serve as the general construction partner for the project – since its formation in 1952, CCC has become one of the leading international contractors with a worldwide turnover of over US\$ 4 Billion and over 60,000 personnel across 80 different countries. Vitol, with a commitment to support the transition to cleaner fuels, is ideally positioned to locate the best available market for the green ammonia, through its large network of buyers and logistics experience.

Speaking about the project, Minister Rabbah commented, "We are very happy to announce the formation of the HEVO Ammonia Project here in the Kingdom of Morocco alongside our partners Fusion Fuel, CCC, Vitol, and other esteemed delegates. Morocco is the largest producer of phosphate in the world, but because it has limited domestic ammonia production, it has had to rely on imported ammonia to produce fertilizer, one of Morocco's key industries. The ability to use our abundant solar and wind resources to produce carbon-free, green ammonia presents a strategic opportunity for Morocco to play a leading role in the decarbonized global economy. Thanks to the leadership of His Majesty the King Mohammed VI, we believe this ambitious project will be the cornerstone of Morocco's hydrogen strategy and will establish Morocco as a major exporter of ammonia to international markets."

### **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," "would," "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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