



Fusion Fuel Signs Contract with Exolum to Develop 0.42 MW PEM Electrolyzer Plant and Hydrogen Refueling Station

October 6, 2021

DUBLIN, Ireland, Oct. 06, 2021 (GLOBE NEWSWIRE) -- Fusion Fuel Green PLC (NASDAQ: HTOO), ("Fusion Fuel"), a green hydrogen technology company, announced today that it has signed a contract with Exolum, a leading European fuel logistics and storage provider, to develop a turnkey solar-to-hydrogen plant to supply green hydrogen to Madrid, Spain. Fusion Fuel will install 21 of its HEVO-SOLAR units along with a co-located refueling station, which will serve as proof of concept of hydrogen for mobility applications. In addition to producing hydrogen from solar radiation during the daytime, the facility is expected to double its output by leveraging other sources of renewable energy to produce emissions-free hydrogen at night.

Fusion Fuel's Head of Business Development, João Wahnon, commented, "This project represents a significant milestone for both Fusion Fuel and Exolum. It will be the first ever third-party sale of our integrated solar-to-hydrogen technology, which will supply the green hydrogen for one of Spain's first hydrogen refueling stations. We could not have asked for a better partner than Exolum, which has taken bold action to transform its business to address the monumental challenges posed by the energy transition. This project is consistent with Spain's goal to develop a comprehensive hydrogen refueling corridor in the country, and we believe it has the potential to position Fusion Fuel as a leading provider of the green hydrogen technology that Exolum and others will employ to enable Spain to achieve its decarbonization objectives."

Andres Suárez, Exolum's Global Strategy & Innovation Lead, highlighted, "We are very happy with this agreement as it represents an important step for Exolum in the development of this energy vector. Conversations are already being held with potential hydrogen users, who have expressed their interest in accessing a fixed facility for the supply of green hydrogen in the Madrid Region, thus supporting their plans to incorporate such vector into their heavy vehicle fleets, both buses and lorries."

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.

About Exolum

Exolum is a leading supplier of specialist storage, handling and transport for bulk liquids and gases, with one of the most comprehensive ranges of tankage in Europe. Exolum also provides specialist third-party management services for the oil, chemical and gas industries. Exolum's aim is to operate as a true business partner, sharing in the planning, development, and operation of its customers' business programs. www.exolum.com

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.

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