



Fusion Fuel Green Hosts Third Quarter 2021 Investor Update

November 17, 2021

DUBLIN, Ireland, Nov. 17, 2021 (GLOBE NEWSWIRE) -- Fusion Fuel Green PLC (NASDAQ: HTOO) ("Fusion Fuel"), an emerging leader in the green hydrogen sector, today announced financial results for the third quarter ended September 30, 2021. The quarterly shareholder letter is available on the Fusion Fuel website at: <https://ir.fusion-fuel.eu/financials-filings/earnings-releases>

Third Quarter 2021 and Subsequent Business Highlights

- Entered into an EPC agreement with Exolum to deliver a turnkey 0.42 MW Green Hydrogen Plant and a Hydrogen Refueling Station.
- Received approval for €4.3m in POSEUR funding for Fusion Fuel's HEVO-Sul project. Fusion Fuel will also supply technology for projects submitted to POSEUR by PRIO Energy and KEME Energy, which received funding approval for €2.4m and €2.5m respectively.
- Announced the HEVO Ammonia Morocco Project at a ceremony in Rabat, to be co-developed with CCC (a globally diversified company specializing in Engineering and Construction), and with Vitol managing the offtake of the green hydrogen.
- Appointed André Antunes as Chief Production Officer and Member of Executive Committee.
- Grupo ISQ, an independent auditor, conducted performance test of the HEVO-SOLAR at the Evora plant. The test successfully validated the operation of the system and showed 10+% improvement in performance compared to the previous generation.
- Submitted funding applications for 6 projects for various programs in Portugal.
- Started the licensing process for 8 projects across Portugal and Spain.
- Appointment of Mario Garma as Head of EMEA, Member of the Executive Committee.
- Appointment of David Lovell as Head of Australian Operations, Member of the Executive Committee

Frederico Figueira de Chaves, Fusion Fuel's Chief Financial Officer, commented, "We continue to see green hydrogen as critical to global decarbonization. It has been great to see both the renewed investor confidence in the sector more recently and the broad climate and decarbonization commitments at the COP26 meetings. With the expected commissioning of our Evora plant, the first commercial contract in place, and the continued development of our new production facility at Benavente, we expect to end the year well-positioned for 2022."

Third Quarter Update Conference Call and Webcast

Fusion Fuel will host a live conference call and webcast on November 17, 2021, at 10:00am ET

Join the webcast:

- Teleconference: 1 (312) 248-9348 ID: 038384# Passcode: 4310#
- Webcast registration page: <https://www.bigmarker.com/izigo/Q3-Update-Fusion-Fuel>

The webcast may also be accessed through the Events page on the Fusion Fuel website (www.fusion-fuel.eu). A playback will be available for replay online for a period of time following the call.

About Fusion Fuel Green plc

Fusion Fuel is an emerging leader in the green hydrogen sector committed to accelerating the energy transition through the development of disruptive, clean hydrogen technology. Fusion has created a revolutionary, integrated solar-to-hydrogen solution that enables off-grid production of hydrogen with zero carbon-emissions. Fusion Fuel's business lines include the sale of electrolyzer technology to customers interested in building their own green hydrogen production, the development of turnkey hydrogen plants to be owned and operated by Fusion Fuel, 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 are intended to identify forward-looking statements. The Company has based these forward-looking statements largely on current expectations and projections about future events and financial trends that the Company believes may affect its financial condition, results of operations, business strategy and financial needs. Such expectations and projections involve a number of known and unknown risks, which may be outside of the Company's control. Accordingly, some or all of the results anticipated by these forward-looking statements may not be achieved. The

forward-looking statements and projections herein should not be regarded as a representation or prediction that the Company will achieve or is likely to achieve any particular results. The Company cautions readers not to place undue reliance upon any forward-looking statements and projections, which speak only as of the date made. 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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For more information, please visit <https://www.fusion-fuel.eu>