



Fusion Fuel Signs Cooperation Agreement with KEME Energy to Develop Solar-to-Green Hydrogen Farm in Sines, Portugal

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DUBLIN, Ireland, Feb. 22, 2022 (GLOBE NEWSWIRE) -- Fusion Fuel Green plc (NASDAQ: HTOO), an emerging leader in the green hydrogen sector, announced today that it has entered into an agreement with KEME Energy to install a green hydrogen production facility in Sines using its integrated HEVO-Solar technology. The project, which is expected to require a capital investment of 2.54 million euros, would have an equivalent electrolysis capacity of 1.22 MW and produce an estimated 77 tons of green hydrogen per annum. The output from the facility will be used by the Sines Renewable Energy Community.

The project, which has already been approved for 2.4 million euros of grant funding from Portugal's POSEUR program, will be developed in the Sines Industrial and Logistics Zone ("ZILS"), where KEME Energy has leased 4.8 hectares from AICEP Globalparques. This project is expected to be a net contributor to the aggressive decarbonization targets laid out by the Portuguese government for the industrial and heavy transport sectors.

Miguel Matias, CEO of KEME Energy, commented on the partnership with Fusion Fuel: "This agreement with a technological partner of international excellence like Fusion Fuel, and in an international logistics platform capable of receiving relevant counterparts from the maritime-port, industrial and logistics sectors is proof of the ability of green hydrogen to be a decentralized solution to support the decarbonization of the industrial and commercial transport sectors, as well as a complement to the storage and production of electrical energy for use in cities, ports or industrial areas, as we can find in an integrated and exemplary way in Sines."

Commenting on the deal, João Wahnnon, Fusion Fuel's Head of Business Development, offered: "The project we are announcing is particularly important, due to its pioneering design configuration, to be carried out in a recognized strategic location in Sines, and will be key as a basis for the expansion and mobilization of the Portuguese National Hydrogen Strategy adopted in 2020. Hydrogen production will facilitate and accelerate the energy transition across various sectors, in particular industry. Sines is an ideal location for the development of a green hydrogen ecosystem, not only because of its access to renewable energy sources at very competitive prices, but also because it is a strategic geographical location for export, which we expect to become one of the most important hydrogen production and transaction centers in Europe."

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

About KEME Energy

KEME Energy is a company that implements individual and collective energy self-consumption projects in renewable energy communities (CER), offering a service that allows any citizen or group of citizens or companies to produce, consume, share, store and/or sell renewable energy by connecting production units to one or more points of consumption.

KEME's services range from the design of the project to the management of the production, consumption, sharing, storage and sale of energy, through the installation and development of energy contracts, and can present a "turnkey" product where the cost of energy is much lower than that presented by conventional public network operators. KEME also invests, promotes, develops and implements other projects using sustainable management models linked to technological innovation of renewable energy production such as solar with battery storage, biomass, marine energy, green hydrogen and others with the aim of introducing energy efficiency, reducing costs and contributing directly to the preservation and improvement of the environment, which is one of the main focus of its mission.

For further information, visit: <https://www.kemeenergy.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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