



Fusion Fuel Projects Approved to Receive Financing Awards from Portugal's C-05 Mobilizing Agendas for Business Innovation

June 23, 2022

SABUGO, Portugal, June 23, 2022 (GLOBE NEWSWIRE) -- Earlier this week, in a ceremony presided over by Portugal's Prime Minister and the Minister of the Economy, it was announced that the three projects submitted by Fusion Fuel to Component 5 of Portugal's Recovery and Resilience Plan, one led by Fusion Fuel and the other two led by large Portuguese companies, were selected by the Agenda Coordination Commission to advance to the final negotiation of financing awards.

Commenting on the selection, Joao Wahnon, Fusion Fuel's Head of Business Development said, "Last September a total of 146 projects were submitted to Component 5 and only five projects which involve the production of green hydrogen were selected for financing awards. We are very proud that of those five, our three projects were approved and that they will all be powered by our HEVO-Solar technology."

One of those selected is the "Sines Green Hydrogen Valley" project led by Fusion Fuel, with a total investment value of €160 million. This project, in the region of Sines, will require 3,600 HEVO-Solar units—equivalent to 90 MW of electrolyzer capacity—to be installed from 2024 to 2026. The green hydrogen to be produced is expected to be used in decarbonizing local industry and for blending into the natural gas grid.

In addition, Fusion Fuel is included in two of the other selected projects. The Fusion Fuel component of these projects is approximately 7.5 MW of electrolyzer capacity, requiring around 300 HEVO-Solar units, with installation planned for 2024 to 2025. The green hydrogen to be produced will be used for mobility and industrial applications. Fusion Fuel's participation in these consortia underscores its strategic focus on the hydrogen mobility opportunity and builds on the integrated solution it has developed for on-site green hydrogen production and refuelling that it is building for Exolum in Madrid, Spain.

Mr. Wahnon concluded, "We are thrilled to be a key player in Portugal's energy transition and strategic push into the green hydrogen ecosystem. These Mobilizing Agendas, coupled with Fusion Fuel's disruptive technology, will contribute to making Portugal's vision of being a leader in energy transition a reality."

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>

Forward Looking Statements

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