



Fusion Fuel Announces €2 Million Tech Sale Contract with KEME Energy for 1.22 MW Green Hydrogen Project in Portugal

October 6, 2022

KEME Energy's project in Sines has secured a €2.4 million POSEUR grant; will be developed in 2023 using Fusion Fuel's HEVO-Solar technology

SABUGO, Portugal, Oct. 06, 2022 (GLOBE NEWSWIRE) -- [Fusion Fuel](#) (Nasdaq: HTOO) announced today that it has entered into a technology sale agreement with [KEME Energy](#) ("KEME") to supply its solar-to-hydrogen system for a 1.22 MW green hydrogen project located in Sines, Portugal. The two companies had previously announced the execution of a collaboration agreement this past February.

The project, which secured a €2.4 million grant from Portugal's POSEUR programme in late 2021, will be developed in ZILS, the Sines Industrial and Logistics Zone, and will consist of 62 HEVO-Solar trackers that will generate an estimated 77 tonnes of green hydrogen per annum. The hydrogen produced is expected to help meet local demand from customers in the nascent hydrogen mobility sector. Fusion Fuel expects to begin construction of the facility early next year and achieve commercial operation in the second half of 2023.

Miguel Matias, CEO of KEME Energy, commented, "This project is the starting point of our green hydrogen strategy in Portugal. We believe that green hydrogen will be fundamental to replace fossil fuels in industrial processes, heavy transport and critical energy backup services like data centres. Fusion Fuel's decentralized HEVO-Solar technology is the most efficient in the market and its purpose-built approach allows us to scale into market demand over time.

It is important to understand that in contrast to fossil fuels that have to be extracted from specific regions, the green hydrogen production project we are implementing can be replicated almost anywhere in the world, wherever the sun shines. The energy independence that green hydrogen offers is critical for Portugal and Europe. KEME is at the forefront of this new energy value chain being created and we look forward to developing more projects with Fusion Fuel in the future."

[Pedro Caçorino Dias](#), Fusion Fuel's Head of Commercial for Portugal, said, "We are thrilled to announce the execution of this €2 million technology sale contract with KEME Energy, expanding our commercial footprint in the Sines region and building on our market-leading position in Portugal. It also spotlights the continued rollout of our mobility backbone for the Iberian market, a critical pillar of our commercial strategy. Coming on the heels of the €5 million Gedisol tech sale announcement last week, we are seeing the maturation of our project pipeline as we begin to execute on our commercial objectives. We hope this will be the first of several projects we develop alongside KEME and look forward to producing green hydrogen in Sines in 2023."

About Fusion Fuel

Fusion Fuel is an emerging leader in the green hydrogen sector committed to accelerating the energy transition through the development of disruptive, clean hydrogen solutions. Fusion Fuel has created a modular, integrated solar-to-hydrogen generator, powered by a proprietary miniaturized PEM electrolyzer, that enables off-grid production of green hydrogen. Its 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 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 2, 2022) 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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