



Fusion Fuel and Ballard Power Commission H2Évora Green Hydrogen Plant

November 10, 2022

H2Évora is Portugal's first solar-to-green hydrogen facility and first fully integrated hydrogen-to-power demonstration project

SABUGO, Portugal and VANCOUVER, Canada, November 10, 2022 (GLOBE NEWSWIRE) – [Fusion Fuel](#) (Nasdaq: HTOO) announced today that it has successfully commissioned its H2Évora plant. The demonstration project, comprised of 15 HEVO-Solar units and associated balance of plant equipment, will produce 15 tons of green hydrogen per year and avoid the emission of 135 tons of CO₂ annually. The facility includes a 200-kilowatt FCwave™ fuel cell module supplied by [Ballard Power Systems](#) (NASDAQ: BLDP; TSX: BLDP), which is used to convert its green hydrogen into electricity, enabling Fusion Fuel to sell power into the electric grid during periods of peak demand. The integration of Fusion Fuel's solar-to-hydrogen HEVO solution and Ballard's fuel cell technology is a powerful proof of concept for the use of hydrogen as a flexible energy storage vector and off-grid power supply.

Frederico Figueira de Chaves, Co-Head and Chief Financial Officer at Fusion Fuel, said, "We are thrilled to finally be able to commission our H2Évora project, Portugal's first fully integrated solar-to-green hydrogen plant. While this modest facility has effectively been superseded by some of the larger-scale projects we have under development, its value cannot be understated. We can now look forward to H2Évora providing emissions-free power to the grid for many years to come, a demonstration of the flexibility of green hydrogen and our HEVO-Solar solution, particularly considering the protracted energy crisis roiling European markets. The facility will also serve as an important proving ground for our R&D team as we continue to roll out future iterations of our technology. I would like to take this opportunity to thank everyone who had a hand in helping us achieve this critical milestone."

João Galamba, Deputy Minister and Secretary of State for Energy in Portugal, commented on the commissioning: "Portugal aspires to be at the forefront of all green hydrogen projects and is relying on Fusion Fuel to help achieve this goal. The H2Évora project, due to its pioneering spirit, is a perfect example of how Fusion Fuel can contribute to our collective success."

"Ballard is proud to be a part of a project that will reduce emissions and demonstrate the important role hydrogen plays in our global decarbonization goals. The commissioning of the H2Évora facility also marks our first FCwave™ fuel cell module in-service for a stationary application, which leverages our core technology in a larger energy output format to deliver reliable, zero emission power for multiple applications. This is an exciting milestone for not only Fusion Fuel and Ballard, but for the industry. We are encouraged by this progress and are excited to work alongside an innovative company like Fusion Fuel to provide zero-emission solutions for their customers," said Søren Østergaard Hansen, General Manager, Marine and Stationary, Ballard Power Systems Europe A/S.

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 Ballard Power Systems

Ballard Power Systems' (NASDAQ: BLDP; TSX: BLDP) vision is to deliver fuel cell power for a sustainable planet. Ballard zero-emission PEM fuel cells are enabling electrification of mobility, including buses, commercial trucks, trains, marine vessels, and stationary power. To learn more about Ballard, please visit www.ballard.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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