



## Fusion Fuel Enters into Joint Agreement with Duferco Energia SpA to Develop Italian Green Hydrogen Market

November 18, 2022

### Initial project is expected to be a 1.25MW green hydrogen plant in Sicily using Fusion Fuel's solar-to-hydrogen technology

SABUGO, Portugal and GENOA, Italy, Nov. 18, 2022 (GLOBE NEWSWIRE) -- [Fusion Fuel](#) (Nasdaq: HTOO) announced today that it has entered into a commercial agreement with [Duferco Energia SpA](#) ('Duferco') to jointly develop the green hydrogen ecosystem in Italy and select markets in the MENA region. A subsidiary of Duferco Group, the multinational steel and commodity trading company, Duferco Energia is focused on the management of energy production assets and marketing of energy services. The companies expect to leverage Duferco's local sales network, knowledge of local markets, and deep shipping and logistics expertise to develop a pipeline of development opportunities and turnkey technology-sale projects.

The inaugural project under the agreement is a 1.25 MW green hydrogen pilot project to be developed at Duferco's industrial site in Giammoro, Sicily. Fusion Fuel is expected to supply 50 of its HEVO-Solar trackers for the proposed project, which would be installed in 2024. The facility would produce roughly 46 tonnes of green hydrogen per year which would be used to power a molten carbonate fuel cell (MCFC) system, adding a unique and innovative aspect to the project.

Nuno Filipe, Fusion Fuel's Head of Commercial for Europe, commented on the agreement: "This is an exciting development for Fusion Fuel as we begin to expand our commercial operation beyond Iberia into Southern Europe. This agreement not only represents our entry point into the Italian market, but more importantly the start of what we hope will become a strong anchor relationship with Duferco Group to sell our technology and develop projects in Italy and, ultimately, in adjacent markets like Tunisia and Algeria. We are thrilled that Duferco has chosen Fusion Fuel as its partner of choice for clean hydrogen solutions as it looks to operationalize its sustainability strategy and accelerate the energy transition from fossil fuels to green sources."

Marco Castagna, CEO of Duferco Energia, said: "Duferco is proud to have signed this agreement with Fusion Fuel to use and promote the HEVO technology within the industrial sector in Italy and the Mediterranean region. Duferco is committed, through its industrial presence in different sectors, to commercially developing the application by adapting it to different industrial contexts and thus accelerating the decarbonization process within the hard-to-abate sectors."

Zach Steele, Co-Head of Fusion Fuel, added, "As a small player in the nascent green hydrogen sector, it is critical that we remain laser-focused on the markets in which we have a compelling value proposition and material competitive advantage. Italy is one such market, and we believe this partnership with Duferco will serve as a platform for both companies to establish a significant near-term commercial footprint. Our goal is to replicate the approach we have taken in the Iberian Peninsula by developing a mobility backbone in the southern part of the country, beginning with 2-4 refueling projects, as well as industrial projects centered around key industrial regions in Northern Italy. We believe this multifaceted strategy, enabled by our best-in-class technology, will position Fusion Fuel as an early mover in the region."

### 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 Duferco Energia SpA

Duferco Energia SpA is a company of the Duferco Group and is among the top ten operators in the Italian energy market. Founded to manage the Group's investments in renewable power plants, it subsequently focused on the marketing of energy, gas, energy efficiency services and sustainable mobility for all market segments. The company has been operating on the Italian market since 2010 with a portfolio of about 6.6 TWh of energy sold and 400 million m<sup>3</sup> of gas. Today, Duferco Energia is also a leader in sustainable mobility, with a network of over 25 000 charging stations in Italy and more than 200 000 in Europe. [dufercoenergia.com](http://dufercoenergia.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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