



Fusion Fuel and Toyota Material Handling España Announce Strategic Collaboration to Promote Green Hydrogen Driven Forklift Solutions for Spanish Market

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SABUGO, Portugal, March 07, 2023 (GLOBE NEWSWIRE) -- Fusion Fuel (NASDAQ: HTOO) and Toyota Material Handling España, S.A. ("TMHES") are pleased to announce that they have signed a collaboration agreement to promote the development of the green hydrogen fuel cell forklift market in Spain.

The collaboration seeks to further strengthen TMHES's leadership position in the domestic zero emissions forklift truck segment by offering end-to-end solutions of fuel cell forklifts combined with green hydrogen production and hydrogen refuelling infrastructure provided by Fusion Fuel Spain and its industrial partners.

The companies will offer a fully financed solution that combines Hydrogen-as-a-Service – guaranteeing security of supply at competitive prices – with TMHES's market-leading operational rental and leasing solutions for their range of forklift products.

Both companies view the logistics and material handling sector as uniquely well suited to benefit from the advantages of hydrogen energy and consider fuel cell forklift solutions as a critical decarbonization vector, particularly in logistics operations requiring heavy loads and high operating hours. The companies aim to deploy their green hydrogen solutions to legacy forklift truck fleets, as well as to integrated hydrogen logistics projects that combine the full spectrum of fuel cell vehicles for supply chain, distribution and materials handling operations.

Commenting on the agreement, Grant Greatrex, Co-Founder of Fusion Fuel Spain and Mobility Lead for the company said, "we are excited to announce this collaboration with a fellow pioneering company in the green hydrogen energy transition and see great potential for fully financed integrated solutions for our joint clients."

Frederico Chaves, Co-Head of Fusion Fuel, added, "we have spoken at length about the importance of value chain partnerships to develop the green hydrogen ecosystem and solve the chicken-and-egg problem that all too often hinders the commercial adoption of novel technology. We are extremely excited about the potential of this partnership to help accelerate the deployment of Fusion Fuel's technology and TMHES' forklift solutions within the Spanish logistics and material handling market."

Joan Catalan, Director General of Toyota Material Handling España, has spoken about the partnership with Fusion Fuel Spain, "we are pleased to collaborate with Fusion Fuel Spain in the development of Hydrogen as a green energy for the mobility in our country. Sustainability is one of our key objectives, working to Zero emissions target, and we believe that green Hydrogen applied to forklifts market will be a key element in this journey. Hydrogen has been proven as a clear alternative to other sources of energy when talking about performance, quick refill and zero emissions in intensive applications. Toyota has been working on hydrogen for many years, starting with the Fuel Cell forklift prototype presented in 2005, so this cooperation agreement is a further step to reinforce the actions already underway."

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 solutions. Fusion Fuel has created a revolutionary, integrated solar-to-hydrogen generator 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 Toyota Material Handling España, S.A.

Incorporated at the end of 2007 as a subsidiary of Toyota Material Handling Europe, which has several factories in Europe. Toyota Material Handling España (TMHES) integrates the operations of Toyota and BT, leading brands in warehouse machinery solutions. TMHES covers the entire Spanish territory and provides a complete range of industrial equipment for material handling. Among its products, the company offers a complete range of new and used forklift trucks, with driver and driverless ranges, as well as after-sales service and rental, and other integrated logistics automation solutions.

To find out more about Toyota Material Handling España (TMHES) please visit: www.toyota-forklifts.es

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