



Fusion Fuel Enters into Ten Year Hydrogen Purchase Agreement with Hydrogen Ventures

March 28, 2023

SABUGO, Portugal, March 28, 2023 (GLOBE NEWSWIRE) -- [Fusion Fuel](#) (NASDAQ: HTOO) announced today that it has signed a ten year offtake contract with European developer [Hydrogen Ventures Ltd](#) for thirty tonnes of green hydrogen per annum. First orders are expected to be delivered in the fourth quarter of 2023. The hydrogen will be produced at the company's projects in Evora, Portugal, where Fusion Fuel is expanding its production capacity to roughly 50 tonnes per annum by year end.

[Hydrogen Ventures](#), which is developing a pipeline of green hydrogen projects and entering into supply contracts with local industrial and municipal customers, expects to use the hydrogen for mobility applications in Portugal. This contract represents Fusion Fuel's second hydrogen purchase agreement in Portugal to date, providing long-term stability and price security to the nascent hydrogen ecosystem: a critical step forward in the creation of a more robust and competitive market for green hydrogen.

Pedro Caçorino Dias, Fusion Fuel's Head of Portugal, offered his thoughts: "We are very excited to announce the execution of this hydrogen purchase agreement with Hydrogen Ventures, the second such contract we have entered into so far this year. With our decentralized, distributed approach to hydrogen production, and robust project pipeline in Portugal, Fusion Fuel is well positioned to make green hydrogen accessible to a wide range of stakeholders, particularly for some of the more emergent applications – like mobility – that ascribe the highest value for green hydrogen today. We look forward to partnering with Hydrogen Ventures on this project and others to come as this market continues to develop."

Horacio Carvalho, CEO of Hydrogen Ventures, added, "We see green hydrogen as a game-changer in the battle to combat climate change. Together with Fusion Fuel, we are putting in place a series of measures to connect the green hydrogen producer and the consumer. Our goal is to establish a robust, national logistics infrastructure, that takes its place in the green energy mix that Portugal will need to meet its Net Zero commitments. It is a golden opportunity to be part of an international movement, taking direct action to provide sustainable alternatives to fossil fuels. Hydrogen Ventures is taking this challenge head-on and is working globally on similar projects with companies like Fusion Fuel to mitigate the impact of greenhouse gases on our planet."

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's patented miniaturized Proton Exchange Membrane (PEM) electrolyzer – the HEVO – unlocks unprecedented modularity and flexibility in the design and deployment of cost-competitive, decentralized green hydrogen production. Its business lines include the sale of its 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 Hydrogen Ventures

Hydrogen Ventures Ltd is a subsidiary of Climate Change Ventures, a UK-based, cleantech, integrated advisory and development specialist group of companies. Hydrogen Ventures focuses on cutting-edge projects leading to the production of green H2 and synthetic fuel derivatives (green ethanol, green methanol and green ammonia) and has expertise in project finance, non-recourse when structuring its deal flow. Whilst based in the UK, the company is supporting projects in various geographies including Iceland, Brazil, The Middle East, Spain, Portugal, UK and USA. Each project is selected against a challenging set of ESG criteria, offering investors and other stakeholders, who understand the imminent and significant impact of hydrogen technologies, the prospect of healthy returns and "ab initio" participation.

www.hydrogenventures.co.uk

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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