



## Fusion Fuel Signs €2.46 Million Green Hydrogen Equipment Supply Contract with CSIC

May 3, 2023

SABUGO, Portugal, May 03, 2023 (GLOBE NEWSWIRE) -- [Fusion Fuel](#) (NASDAQ: HTOO) announced today that it has formally entered into a €2.46 million equipment supply contract with Consejo Superior de Investigaciones Científicas ('CSIC') for a 550 kW solar-to-green hydrogen project in Zaragoza, Spain. The company had previously been selected as the 'best value proposal' following the public tender for the project, which will be developed for Instituto de Carboquímica, a research centre within CSIC.

CSIC, also known as the Spanish National Research Council, is a public research institution dedicated to promoting innovation, scientific research and technological development. Founded in 1939, CSIC has become one of the most prestigious research organizations in Europe, with over 10,000 employees and 120 institutes across the country. Its mission is to generate and transfer knowledge for the benefit of society, with a particular emphasis on solving some of the most pressing challenges facing Spain and the world, such as climate change, health, energy, and food security.

The project entails the development of an on-premises green hydrogen production and dispensing system for mobility in Zaragoza, along with supplementary solar photovoltaic generation and an energy storage system. The project will be developed in cooperation with Zoilo Ríos service stations and will be supported by nearly €6 million in funds from the European Recovery and Resilience Facility (PTI-TransEner +). Included within the scope of the project are integrated controls for the entire facility, incorporating service station needs and power grid exchange, along with production and demand forecasting. Its final purpose is to serve as a model for the future hydrogen refuelling infrastructure in Spain.

Fusion Fuel's scope is limited to the supply of 22 of its HEVO-Solar units, along with the balance of plant equipment for water purification and hydrogen compression and storage to 500 bar. The company expects to deliver the equipment to the project in the third quarter of 2023.

Frederico Chaves, Fusion Fuel's Co-Head, commented on the announcement: "We are thrilled to have our proposal selected by CSIC, one of Europe's premier research institutions, in what was a first-of-its-kind green hydrogen tender by a public entity in Spain. This project builds off our pioneering solar-to-hydrogen refueling facility for Exolum in Madrid, which we are in the process of commissioning, and brings us another step closer to achieving our revenue guidance for this year."

Luis Valiño, CSIC researcher and principal investigator for the project, remarked on the company's participation: "I am delighted to have Fusion Fuel's cutting-edge hydrogen generation technology on board, as it perfectly complements both the research-and practical driven character of the rest of the project."

### 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>

### 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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