



Fusion Fuel Signs Green Hydrogen Supply Agreement with Spanish Customer

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SABUGO, Portugal, Aug. 03, 2023 (GLOBE NEWSWIRE) -- Fusion Fuel (NASDAQ: HTOO) announced today that it has entered into a long-term green hydrogen offtake contract with a Spanish industrial group. The hydrogen is to be produced at a 2.5 MW green hydrogen project in Toledo, Spain that Fusion Fuel plans to develop in 2024. Earlier this year the project was awarded €3.3 million in grant funding from Spain's H2 Pioneros program.

The long-term supply agreement, which provides for the supply of 111.5 tonnes of green hydrogen per annum, marks yet another important milestone in the pre-FID development of the project. It also represents Fusion Fuel's first green hydrogen offtake contract in Spain and, critically, a tangible commitment from one of Spain's most prominent companies to make decarbonization a strategic priority.

Commenting on the agreement, Javier Esteban, CEO of Fusion Fuel Spain, offered, "We are excited to announce this agreement with a fellow pioneering company in the green hydrogen energy transition, in particular, because this project involves the decarbonization of an off-grid project, an application for which our modular technology and decentralized approach is uniquely well-suited. We have highlighted our focus on emergent use-cases for hydrogen, but for us to move the needle in decarbonization, we also need to address legacy industrial segments as well."

Frederico Chaves, CEO of Fusion Fuel, added, "This agreement is an exciting milestone in the execution of our differentiated commercial strategy of providing end-to-end hydrogen solutions, from market-leading electrolyzer technology to turnkey project development and hydrogen sales. This offtake contract helps extend our footprint in the industrial decarbonization space and brings us one step closer to monetizing the value we have created in the development of the project."

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's patented miniaturized Proton Exchange Membrane (PEM) electrolyzer, the HEVO, and building-block approach to green hydrogen production, unlock unprecedented modularity and flexibility in the design and deployment of cost-competitive, decentralized green hydrogen solutions. 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>

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