



Fusion Fuel Green Hosts Fourth Quarter 2023 Investor Update

March 6, 2024

SABUGO, Portugal, March 06, 2024 (GLOBE NEWSWIRE) -- Fusion Fuel Green plc (NASDAQ: HTOO) ("Fusion Fuel"), an emerging leader in the green hydrogen sector, today announced financial results for the fourth quarter ended December 31, 2023. The quarterly shareholder letter is available at <https://ir.fusion-fuel.eu/financials-filings/earnings-releases>

Key 2023 Highlights

- Entered into green hydrogen offtake agreements with Dourogas and Hydrogen Ventures
- Entered into partnership agreements with Toyota Material Handling España, Duferco Energia, and Elemental Clean Fuels
- Awarded ~€17 million in project grant funding
- Commercialized turnkey, modular HEVO-Chain solution for a global leader in the building materials industry
- Headcount has reduced by ~30% from highest point in 1Q23; operating costs have reduced 22% year over year
- Published inaugural ESG Report
- Recognized first revenues; cumulatively booked €4 million in 2023
- Received two orders for 1.25 MW HEVO-Chain green hydrogen systems to be delivered to projects in Portugal in 2024
- Signed securities purchase agreement with Belike Nominees Pty Ltd., a Macquarie Group Company

Subsequent Events

- Received notification of IPCEI approval from European Commission for 630 MW HEVO-Portugal Project
- Raised ~€6 million from at-the-market program to strengthen capital position
- Awarded €1.015 million grant from European Commission as part of H2tALENT consortium

Fusion Fuel will host a live conference call and webcast today, March 6, 2024.

- Time: 10:00am ET / 3:00pm WEST
- Participant Dial-In: +1 (312) 248-9348
 - Participant ID: 033156
 - Participant Passcode: 8266
- Webcast registration page: <https://www.bigmarker.com/inscricao/Q4-Update-Fusion-Fuel>

The webcast may also be accessed through the Events page on the Fusion Fuel website (www.fusion-fuel.eu). A playback will be available for replay online for a period of time following the call.

About Fusion Fuel Green plc

Fusion Fuel is rapidly emerging as a 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. Learn more about Fusion Fuel by visiting our website at <https://www.fusion-fuel.eu>, and by following us on [LinkedIn](#).

Investor Relations Contact

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