

Accelerated expansion of H2-refuelling infrastructure: H2 MOBILITY Deutschland moves ahead with €110m investment plan and Hy24 managed fund as a new financial shareholder

Berlin, 29 March 2022 | H2 MOBILITY Deutschland announces today a €110m investment round, provided by Hy24, the world's largest clean hydrogen infrastructure investment platform, alongside significant investments from existing industrial shareholders. Next to Hy24 managed fund, Air Liquide, Daimler Truck, Hyundai, Linde, OMV, Shell, and TotalEnergies contributed to the capital raise. The investment will be used to upgrade the existing network and build new stations to meet rising hydrogen demand for commercial and intensive use vehicles. The new shareholder was presented today in Berlin in the presence of Ismail Ertug, Member of the European Parliament and rapporteur in the Transport Committee.

Hy24 will invest €70m alongside H2 MOBILITY's existing shareholders who are investing together a further €40m. The investment will be executed by Hy24 through the Clean H2 Infra Fund, which is to date the world's largest hydrogen fund.

H2 MOBILITY, a leading operator of hydrogen refuelling stations which already operates over 90 stations across Germany, intends to use the funding to further expand its network to 300 stations by 2030 – becoming the backbone of zero-carbon private and commercial traffic in Europe.

Of these, over 200 will be large-scale refuelling stations capable of meeting demand for zero-carbon, heavy-duty and long-haul transportation on the European Continent. Heavy mobility is one of the most challenging sectors of the economy to decarbonise, and hydrogen-powered vehicles offer the best solution, as they can refuel quickly and cover long distances without sacrificing payload.

The expansion of H2 MOBILITY Deutschland's network will be focused on several high-traffic transportation corridors, giving it a cornerstone role in the future mobility system of the European Union. In a sign of existing demand for hydrogen vehicles, many of the company's new projects will be developed hand-in-hand with off-takers, public authorities, and fleet operators – guaranteeing baseline offtake for the stations and a significant step towards a profitable and self-sustained refuelling network.

H2 MOBILITY Deutschland with its track record of building over 50 projects and operating over 90 stations has the institutional knowledge and understanding necessary for practical hydrogen infrastructure development, reinforced by its existing shareholder base of leading energy and mobility players. Hy24's investment marks the first such move by any international investment fund into the hydrogen mobility space – and it will seek to use its leading industrial and financial expertise to support the business case for the sector, helping it to profitably achieve sustainability goals.

Nikolas Iwan, Managing Director of H2 MOBILITY: "Green Hydrogen will become a game changer on the journey to replace fossil fuels in transport and to reduce our dependency on extracting resources from our planet's surface. I am excited that we can combine the skills of H2 MOBILITY with the significant capital raised in this round to accelerate the transition to green hydrogen in mobility and transport!"

Pierre-Etienne Franc, the CEO of Hy24, said: "H2 MOBILITY Deutschland is leading the way in developing the necessary European infrastructure for low-carbon intensive, and heavy mobility. Hydrogen is a crucial part of achieving the European Union's Fit-for-55 plans, further reinforced by the recent REPowerEU proposal. Our investment alongside pioneers in this ecosystem also supports the European Commission's efforts to implement the Alternative Fuels Infrastructure Regulation (AFIR) to greatly expand the European network of hydrogen refuelling stations. It fits perfectly with our ambition to be the catalyst for a hydrogen economy at scale – active across the system and value chain to effect real change for the planet."

Dr. Volker Wissing, Federal Minister of Digital Affairs and Transport (BMDV): "Thanks to the excellent combination of private-sector commitment and government funding, Germany now has a leading role that is much respected internationally and the largest network of hydrogen refuelling stations in the world. We don't want to rest on our laurels, but work together to press ahead with the deployment of hydrogen refuelling stations. Our efforts are focussing primarily on commercial vehicles and the electrification of heavy-duty transport, where we still see great potential for climate change mitigation."

The transaction is subject to the evaluation with the pertinent merger control authorities. Hy24's legal advisors for the deal were EY and Bird & Bird. Hy24 was also advised by Marsh, and PwC.

H2 MOBILITY's advisors for the deal were McKinsey & Company, NOERR Partnergesellschaft mbB, HAUCK AUFHÄUSER LAMPE PRIVATBANK AG, KPMG AG Wirtschaftsprüfungsgesellschaft

We will deposit press photos for download [here](#) (approx. 2 p.m. on March 29).

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About Hy24

The world's largest clean hydrogen infrastructure fund results from the initiative of Air Liquide, TotalEnergies and VINCI Concessions, combined with the initiative of Plug Power, Chart Industries and Baker Hughes, which were sharing a common objective to accelerate the development of the hydrogen sector with the launch of the "Clean H2 Infra Fund".

The Clean H2 Infra Fund is being managed by Hy24, a 50/50 joint venture between Ardian, a world leading private investment house, and FiveT Hydrogen, a clean hydrogen investment platform which enabled the gathering of the two initiatives. It ambitions a size of €1.5Bn. The fund has also attracted additional anchor industrial partners such as LOTTE Chemical, and Snam, Enagás, GRTgaz (together as one Anchor partner) and anchor financial investors such as AXA, CCR and JBIC, as well as other investors: Groupe ADP, Ballard, EDF, Schaeffler. The fund is now up and running with €1Bn allocations.

With the aim of fostering the energy transition and combating climate change, the fund will invest in the entire value chain of renewable and low carbon hydrogen, in the most promising regions in the Americas, Asia and Europe. It will invest as a partner, alongside other key project developers and industry players, in large upstream and downstream clean hydrogen project. With strong industrial expertise at its heart, the fund benefits from a unique capacity to accelerate the scaling up of hydrogen solutions along the whole value chain. The fund aims at bringing a unique capacity to unlock strategic and large-scale projects under development and accelerate the scaling up of hydrogen markets.

For more information: <http://www.hy24partners.com/>

About H2 MOBILITY Deutschland

H2 MOBILITY Deutschland GmbH & Co. KG is establishing the conditions for clean, quiet, and uncomplicated hydrogen mobility without restrictions in Europe's GSA countries: H2 MOBILITY Deutschland is building and operating a public hydrogen filling station network that enables electromobility for light- to medium-duty hydrogen-powered commercial vehicles (e.g. vans, buses, trucks, waste collection vehicles), as well as H2 passenger cars, without range restrictions and with short refuelling times. With the market ramp-up of the first commercial FCEV, existing hydrogen filling stations will be quickly upgraded, and new, larger filling stations will be built where demand is expected to increase. With H2 MOBILITY SERVICES, H2 MOBILITY Deutschland also supports third parties in the planning, construction, and operation of H2 filling stations. H2 MOBILITY Deutschland is the initiator of WOCHEN DES WASSERSTOFFS (Hydrogen Week).

Its shareholders are Air Liquide, Daimler Truck, Hyundai, Linde, OMV, Shell and TotalEnergies. BMW, Honda, Tank&Rast Group, Toyota, and Volkswagen, as well as NOW GmbH (National Organisation for Hydrogen and Fuel Cell Technology) advise H2 MOBILITY as associated partners.

For more information: www.h2-mobility.de and <https://h2.live/>