



Ad-hoc Announcement

APEX Group awarded project to build and supply two hydrogen filling stations for 52 hydrogen buses in Germany for rebus

Grevenmacher, Luxembourg, April 28, 2023 –APEX Energy Teterow GmbH ("APEX") headquartered in Rostock/Laage, Germany, a 100 percent subsidiary of exceet Group SCA ("exceet"), has been awarded a contract in a public tender by rebus Regionalbus Rostock GmbH ("rebus") today. The project comprises the planning, construction, operation and maintenance of two hydrogen filling stations at the rebus bus depots in Güstrow and Bad Doberan. In addition, APEX will be given a mandate to provide the two filling stations with green hydrogen. The filling stations are expected to be operational by the beginning of 2024 and will become the property of rebus upon completion.

The project for rebus is expected to generate total revenue of EUR 6 million for APEX in the financial years 2023 and 2024 for the construction of the two filling stations. In addition, over the project period from 2024 to the end of 2031, APEX anticipates a total of at least EUR 21 million in revenue from supplying hydrogen via the filling stations and around EUR 3 million in revenue for the operation and maintenance of these filling stations.

rebus plans to procure 52 fuel cell buses from the beginning 2024 until the beginning of 2025 and to operate them.

An investment of a double-digit million Euro sum by APEX to expand capacity at its own hydrogen electrolysis plant located at the company's Rostock/Laage site from the current 2 MW to 12 MW, will be utilized in part to provide the projected green hydrogen volume of around 2,200 tons for the two hydrogen filling stations from 2024 to the end of 2031. The supply of the two hydrogen filling stations will account for around one-third of this capacity, and the remaining capacity will be marketed to additional customers.

As is customary for contracts awarded in a public invitation to tender according to German law, there is a 14-day objection period for all bidders who have not been awarded the contract.

This project has no influence on the revenue guidance of at least EUR 15 million for fiscal year 2023, as the vast majority of revenues from this project will be generated from fiscal year 2024 onwards.

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Stock exchange: Regulated market of the Frankfurt Stock Exchange (Prime Standard)

About exceet

exceet is a holding listed on the Prime Standard segment of the Frankfurt Stock Exchange (ISIN LU0472835155, WKN A0YF5P). Since the merger with the APEX Group, its investment focus has been on the development of projects for a decentralized supply of green hydrogen.