

APEX Group completes management team with the appointment of hydrogen power plant expert Axel Funke as Chief Technology Officer

- As part of its growth strategy, APEX continues to strengthen its management team with appointment of new CTO
- Axel Funke has many years of management experience in the implementation of international large-scale process engineering projects in the areas of green hydrogen and renewable energy, among others
- Axel Funke brings to the team relevant expertise from senior positions in the development of business activities and projects in the field of hydrogen technology, including at Bilfinger, thyssenkrupp Industrial Solutions and Linde Engineering

ROSTOCK/LAAGE, GERMANY/GREVENMACHER, LUXEMBOURG / November 23, 2023 – APEX Group ("APEX"), a leading developer and operator of 'green' hydrogen electrolysis plants for the decarbonization of industry, infrastructure and mobility and a 100% subsidiary of exceet Group SCA (ISIN LU0472835155), is expanding its management team and has appointed Axel Funke (58) effective January 1, 2024. As Chief Technology Officer (CTO), Axel Funke will be responsible for project management and engineering and will drive forward the expansion of expertise and reliability in the project implementation stage. As part of its growth strategy, APEX Group is expanding its management team from five to six members.

Axel Funke has more than 30 years of experience in plant engineering with a special focus on the energy sector. Since 2021, he has been Head of Business Line Integrated Projects in the Technology division of Bilfinger SE, where he was responsible for Sales & Business Development, Project Management, Engineering, Quality Assurance, Assembly & Service, as well as the strategic development of the business unit in the Green Hydrogen, Energy Efficiency and Process Plant Project Development segments. Previously, he was Project Director at thyssenkrupp Industrial Solutions, where he was instrumental in the design of the HyLIOS project, which comprises the delivery of a 2.2 GW electrolysis plant for one of the world's largest green hydrogen production projects in Neom, Saudi Arabia. Axel Funke was also Project Director and a member of the management team in the Engineering Division at Linde AG, where he had overall responsibility for project management, engineering, procurement and installation of major international projects in the areas of petrochemical plants, natural gas plants and hydrogen and synthesis gas plants. At MAN AG, he was furthermore Head of Project Management and Senior Executive Manager, responsible for the planning and implementation of various power plant projects. Funke holds a degree in mechanical engineering from the Technical University of Munich and a degree in industrial engineering from the Lahr University of Applied Sciences.

Axel Funke, future CTO of APEX, said: "Decarbonizing industry in the EU is a project of the century in which hydrogen plays a central role. In Germany alone, a production capacity of 10 GW is to be created by 2030, and German policymakers are aiming for market leadership in this completely new and emerging field. In addition to the necessary infrastructure, the planning expertise of the project developers and the technology of the hydrogen power plants play a crucial role. This is where APEX has clearly emerged as one of the leading companies in Europe. I am therefore looking forward to contributing my extensive experience in the planning and implementation of large energy projects at APEX."

Roland Lienau, Chairman of exceet, said: "We are proud to have won Axel Funke for this new role at APEX. Driven by his enthusiasm for the implementation of hydrogen projects and his wealth of experience, he is precisely the right top executive to find ways to utilize, develop and expand our existing capacities even



more efficiently. The appointment of Axel Funke as CTO completes the management team of APEX. Following the recent appointment of Bert Althaus as CFO, the management team is now staffed with top personnel across all areas. On the operational side, APEX has also hired more than 20 engineers since it was acquired by exceet in January 2023. We are therefore well equipped to implement our growth strategy."

Apex's new management team will thus be comprised of Peter Rößner (Chief Executive Officer), Bert Althaus (Chief Financial Officer), Axel Funke (Chief Technology Officer), Gunnar Krüger (Chief Business Development Officer), Bojan Petrov (Chief Operating Officer) and Dr. Peter Sponholz (Chief Research Officer).

Since its acquisition by exceet Group SCA in January 2023, APEX Group has significantly expanded both its portfolio of hydrogen projects in development and its project pipeline. One example is the planned construction of an electrolysis plant with a capacity of up to 600 MW in Lubmin, Germany. With projects like these, APEX is successfully advancing its strategy to become one of the leading decentralized suppliers of green hydrogen in Europe.

About APEX Group

APEX Group was founded in Rostock/Laage, Germany, in 2000 and has focused entirely on hydrogen electrolysis plants since 2012. The company is thus one of the pioneers in this field. APEX's goal is to become an internationally established developer and operator of hydrogen plants. In its core business, APEX develops, builds and sells or operates green hydrogen electrolysis plants with an electrolysis capacity below 1 GW. These are used to decarbonize industrial value chains and to produce green hydrogen and hydrogen derivatives such as LOHC (liquid organic hydrogen carriers) and e-fuels. They are used, for example, in the steel, chemical and cement industries as well as other energy intensive industries. In addition, the company offers hydrogen plants for infrastructure and logistics, especially for industrial use in warehouses, ports and production facilities.

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.

Investor contact exceet:

Phone: +352 28 38 47 20

E-Mail: investor.relations@exceet.com

Press contact:

Charles Barker Corporate Communications

Tobias Eberle / Jan Sefrin

Phone: +49 69 794090 -24 / -26

E-Mail: exceet-cb@charlesbarker.de

