



Ad-hoc Announcement

H2APEX expected to receive substantial grant for large-scale 100 MW H2ERO project as part of Hy2Infra-IPCEI funding

Grevenmacher, Luxembourg, February 15, 2024 – GHS 2 GmbH ("GHS"), headquartered in Rostock/Laage, a wholly owned subsidiary of H2APEX Group SCA ("H2APEX"), was informed today that the European Commission has approved the Hy2Infra project ("Hy2Infra") – the third important project of common European interest ("IPCEI") in the hydrogen value chain. Hy2Infra comprises 33 projects from 32 companies from seven Member States, for which the participating Member States will provide public funding of up to EUR 6.9 billion.

Among the Hy2Infra projects to be funded is the large-scale 100 MW project H2ERO by H2APEX, for which GHS has applied for funding of approximately EUR 167 million. GHS has not yet received a corresponding grant notification from the German Federal Ministry for Economic Affairs and Climate Protection ("BMWK"), which however, according to the BMWK, will occur soon. It is therefore not yet possible for H2APEX to confirm that funding will be granted in the amount applied for and what the conditions of the funding may be.

The H2ERO project has an expected investment volume of EUR 213 million. Regular operation with an electrolysis capacity of 100 MW is expected in 2028. According to current plans, the hydrogen plant will have an annual production capacity of 7,000 to 8,000 tons of green hydrogen.

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