

 Press release

McPhy enters into exclusive negotiations with Ataway for the sale of its hydrogen refueling station business

- McPhy has initiated a process for the sale of its hydrogen refueling station business;
- Ataway, who is interested in acquiring the business, has become a key player in hydrogen mobility. This acquisition would enable Ataway to accelerate its development and become a European leader;
- The contemplated transaction will enable McPhy to focus on its core business as an electrolyzer manufacturer, especially given the launch of its Gigafactory in Belfort.

Grenoble, France, December 14, 2023 - 6:00 pm CET - McPhy Energy, specialized in low-carbon hydrogen production and distribution equipment (electrolyzers and refueling stations), announces that it has entered into exclusive negotiations with Ataway for the sale of its refueling station business. As a reminder, the supply of stations accounted for 32% of McPhy's revenues in 2022, with a portfolio of projects signed, commissioned and/or under execution, representing 40 stations.

Successful negotiations shall enable McPhy to allocate its resources primarily to electrolyzer manufacturing, while ensuring further expansion of the stations business by leveraging the capabilities provided by an industry leader. Thanks to a portfolio of 30 installed stations and 10 years' experience, Ataway is indeed one of the leading players in the French market. By bringing together the two station activities, this will accelerate Ataway's growth and create a European leader.

McPhy and Ataway share common history and values, as key players and pioneers in the French hydrogen mobility sector. Their geographical proximity, successful collaborations on several projects and complementary station offerings should ensure the success of the transaction. The merger would indeed enhance the value of the investments made for the Grenoble site and enable Ataway to support the strong growth of its business by acquiring an additional industrial facility and high-quality technological expertise, as demonstrated by McPhy's recent commissioning of several stations. Should the sale process come to an end, McPhy intends to remain involved alongside Ataway to ensure the continuity of its station business, in the interests of all stakeholders.

The repositioning of McPhy's focus on electrolyzer manufacturing has been driven by the need for greater specialization in each of the hydrogen industry's core business activities, given the strong growth in the market. The size of hydrogen projects, particularly for industry, is expanding rapidly, requiring more resources for the mass production of high capacity electrolyzers. McPhy will now exclusively devote to this task, drawing on its pan-European industrial setup, including its upcoming Gigafactory in Belfort and support functions in Grenoble, France, its engineering site in Wildau, Germany, and its manufacturing facility in San Miniato, Italy.

McPhy will continue the ongoing negotiations with the required confidentiality and will inform the market of its possible outcome, especially should a binding offer be received. During this period, particular attention will be given to the execution of ongoing projects and customer satisfaction. In addition, an information-consultation process with McPhy's employee representatives will be initiated depending on the progress of the divestiture project. Those representatives have already been informed at this stage of the ongoing process.

Jean-Baptiste Lucas, Chief Executive Officer of McPhy, comments: *"We have decided to initiate the process of selling off our station business in order to concentrate on developing our electrolyzer business. By combining equipment manufacturing activities for both the production and distribution of hydrogen, McPhy has benefited from a significant learning curve, making its transition towards industrial scale easier. The possibility of associating our teams with the emergence of a new European leader by selling our station activities to a recognized player, with whom we share fundamental values, is undoubtedly a path to pursue. Concurrently, our Gigafactory dedicated to the new generation of electrolyzers, whose construction is nearing completion, will require the mobilization of all our resources to become a major player in the substantial low-carbon hydrogen market."*

Jean-Michel Amaré, CEO and co-founder of Ataway, adds: *"This is a fantastic opportunity to confirm Ataway as a European leader in hydrogen stations. The complementarity nature of our activities and the proximity of our corporate cultures will help us to achieve a transaction that satisfies all our stakeholders, including first and foremost our employees. This would undoubtedly be a major step forward not only for Ataway, but also for the structuring of the French hydrogen mobility ecosystem."*

Next financial event:

- Publication of **2023 Annual Revenue, February 5, 2024**, after market close

About McPhy

Specialized in hydrogen production and distribution equipment, McPhy is contributing to the global deployment of low-carbon hydrogen as a solution for energy transition. With its complete range of products dedicated to the industrial, mobility and energy sectors, McPhy offers its customers turnkey solutions adapted to their applications in industrial raw material supply, recharging of fuel cell electric vehicles or storage and recovery of electricity surplus based on renewable sources. As designer, manufacturer and integrator of hydrogen equipment since 2008, McPhy has three development, engineering and production centers in Europe (France, Italy, Germany). Its international subsidiaries provide broad commercial coverage for its innovative hydrogen solutions. McPhy is listed on Euronext Paris (compartment B, ISIN code: FR0011742329, MCPHY).

About ATAWAY

Ataway is France's leading provider of hydrogen mobility refueling solutions, with 40% market share and thirty stations installed since its creation.

Founded in 2012 by Jean-Michel Amaré and Pierre-Jean Bonnefond, Ataway designs, manufactures and distributes hydrogen refueling stations contributing to the deployment of hydrogen mobility in France and Europe. Ataway has developed a complete range of high-performance, modular charging stations (compact station, upgradeable station, mobile station). These different solutions are designed to support the ramp-up of hydrogen use in local areas, and offer solutions tailored to all hydrogen project developers, from pilot projects to complete network coverage.



CONTACTS

NewCap

Investor Relations

Emmanuel Huynh
T. +33 (0)1 44 71 94 99
mcphy@newcap.eu

Press Relations

Nicolas Merigeau
T. +33 (0)1 44 71 94 98
Gaëlle Fromaigeat
T.+33 (0)1 44 71 98 52
mcphy@newcap.eu

Follow us on



@McPhyEnergy



Agence 914

Juliette Laniray
T. +33 (0)6 11 76 22 09
juliette@agence914.fr

Follow us on



@Atawey

