

Ataway Announces Acquisition of McPhy's Hydrogen Refueling Station Business, and Becomes the European Leader in Hydrogen Stations¹

- Ataway acquires a powerful industrial facility, with a production capacity of more than 80 stations per year, to meet growing customer demand
- More than 40 McPhy employees are joining the company, thereby strengthening its expertise in the hydrogen market through the cross-fertilisation of employees technical skills and know-how.

Paris, 17 July 2024

Ataway is pleased to announce the acquisition of McPhy's hydrogen refueling station business for a fixed amount of 12 million euros. This purchase, following negotiations that began in December 2023, strengthens Ataway's position on the European market. With a network of 70 stations, **Ataway becomes the European leader in hydrogen refueling stations by the number of installations.** This acquisition also provides Ataway with **a manufacturing capacity over 80 stations per year.**

One of the most expert R&D teams in the market

The company integrates McPhy's expertise and technologies to enhance its know-how and create one of the most expert R&D teams in the market.

As of July 17, more than 40 McPhy employees are joining Ataway, increasing the total number of employees to 145. The goal is to share return of experience, combine skills, and consolidate expertise – each team, particularly R&D, with a 10-year experience in hydrogen refueling station manufacturing and holding a dozen patents and other intellectual property rights.

This enhancement of know-how will serve as a strong growth leverage for the company.

Increased Production Capacity

Ataway acquires a fully operational industrial facility that includes an additional production area of over 2400m² and four testing zones. This will enable Ataway to fulfill more quickly its **order backlog (nearly 25 million euros)**, meet its ambitious growth projections for the coming years, and achieve profitability in the next fiscal year.

This acquisition will allow the sector leader to reach a production capacity of more than 80 hydrogen refueling stations per year.

« This acquisition represents a major opportunity for our growth. On the industrial side, we will benefit from the expertise of experienced production teams, a significant increase in our production capacity, and the acquisition of equipment already used for the manufacturing and testing of hydrogen stations. On the

¹ By number of hydrogen refueling stations installed

technical and technological side, continuous improvement will be our guiding principle. Through the exchange of knowledge, adoption of best practices from both companies, and over 25 years of combined experience, we will be able to position ourselves among the industry leaders in France and Europe, » said Pierre-Jean Bonnefond, CTO and co-founder of Atawey.

Ongoing International Development

Thanks to this acquisition, Atawey enriches its range of hydrogen refueling stations and associated services to meet all market demands, particularly international ones.

Atawey will benefit from the international experience of McPhy's teams in promising European markets. This operation comes at an opportune time for the Savoyard company, which has made **international expansion one of its strategic growth areas**. In mid-June, it announced the signing of its first contract in Italy in collaboration with Techfem. The opening of its third international subsidiary (Italy) is planned by the end of 2024.

« We are delighted with the acquisition of McPhy's station business. This significant step for the company marks the beginning of mutual enrichment and scaling up to the European level. We aim to capitalize on know-how and expertise to continually improve our decarbonized mobility solutions and thus address global challenges, both economically and technologically as well as environmentally.» said Jean-Michel Amaré, President and co-founder of Atawey.

To satisfy customers and meet their needs, Atawey and McPhy will collaborate on the execution of all ongoing projects and the continuity of services associated with the 40 stations installed before the takeover. McPhy will remain committed to Atawey to ensure the perfect completion of these projects and guarantee their long-term performance.

Legal advisors : Christoffe Joffe & Thomas Saltiel teams (Joffe Avocats)

Financial advisors : Nicolas Sanson & Guillaume Dovillers teams (Société générale)

ABOUT ATAWEY

To contribute to the European energy transition and the decarbonization of usage, Atawey, the European leader in hydrogen refueling stations, collaborates with project developers to accelerate hydrogen mobility. Leveraging its technological expertise from a network of 70 installed stations, its industrial know-how, and the commitment of its teams, the company offers customized solutions through:

- Services and support tailored to customer needs
- One of the widest ranges of high-performance, modular hydrogen stations in the European market

Atawey operates two production plants in France, with a total production capacity of over 80 stations per year. It also has four testing zones, enabling the rapid market introduction of its stations.

The company is expanding internationally through its subsidiaries in Spain and the Benelux.

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ATAWEY AT A GLANCE :

145 coworkers

70 hydrogen refueling stations
installed

Turnover 2023 : 8,5M €

Order backlog : 25M €