

GREEN TECH

Atawey accelerates its growth, achieving €18 million in revenue in 2024 and setting its sights on profitability in 2025

- **The French hydrogen pioneer reaches a key milestone with a revenue of €18 million in 2024, marking a 120% increase compared to 2023.**
- **With 61 hydrogen refueling stations deployed, a fourfold increase in production capacity, and numerous stations set for commissioning, the company expects to reach profitability by 2025.**
- **In 2025, Atawey will ramp up its efforts to meet the growing needs of hydrogen mobility users and provide long-term support to its partners in the transition to a decarbonized future.**

March 11, 2025

With a turnover of €18 million—reflecting an impressive 120% growth compared to the previous year—Atawey, a key player in Europe’s hydrogen mobility sector, reached a major milestone in its development in 2024.

This surge in an expanding market validates the company’s industrialization strategy and European expansion plan. The past year also underscored hydrogen’s growing relevance for intensive mobility:

- **In Paris**, the 2024 Olympic Games led to a doubling of the hydrogen taxi fleet, now totaling 1,000 vehicles (5% of all Parisian taxis).
- **Across France**, 58 hydrogen buses, 7 garbage trucks, 5 heavy-duty trucks, and—marking a first—13 hydrogen coaches hit the road.
- **In Europe**, the hydrogen bus market has now reached industrial scale, with manufacturers moving to mass production, while the hydrogen truck segment is steadily gaining traction.

Further boosting confidence in hydrogen's industrialization, the European Commission's decision in February to integrate low-carbon hydrogen into the "Pact for a Clean Industry" sent a strong signal in favor of accelerated market deployment.

Scaling up industrialization: The core of Atawey's strategy

Amidst a transformative phase for the hydrogen sector, driven by the materialization of numerous mobility projects across France, Atawey significantly strengthened its industrial capacity in 2024. **The acquisition of McPhy's hydrogen refueling station business, alongside key technological advancements—including the standardization of station modules and the introduction of legal metrology certification for hydrogen transactions—position the company at the forefront of the industry's evolution.**

The production of several high-capacity stations (up to 2 tons/day) in 2024—incorporating cutting-edge innovations such as simultaneous refueling of multiple vehicles, optimized energy consumption, modular design for shorter production times and cost efficiency, and tailored filling protocols for LDVs and HDVs—marked a major industrial leap forward. Additionally, the company began retrofitting existing stations to support heavy-duty vehicle refueling.

Atawey's offering is fully compliant with the AFIR regulation and aligned with the needs of intensive mobility. With numerous stations already set for deployment in 2025—including four in the Zero Emission Valley project (Auvergne-Rhône-Alpes), two in Vallée Sud Grand Paris, one in Occitanie, and one in Italy—the company is reinforcing its market position in both France and Europe.

Looking ahead to 2025, Atawey will continue its industrial expansion with a reliable and competitive production line, optimized quality control systems, and a dedicated test platform, ensuring the market receives highly dependable products within reduced lead times.

« Our goal of achieving profitability in 2025 is built on structured industrialization and continuous technological optimization. By streamlining our production processes and scaling up both station and service activities, we aim to strike a financial balance while maintaining high levels of performance and reliability. Profitability is key to securing our independence and cementing our position among the top three players in the European market. »

Jean-Michel Amaré, President and Co-founder of Atawey

2025: Atawey strengthens its European ambitions

In 2025, Atawey—a French leading Green Tech pioneers—will continue enhancing its hydrogen refueling solutions, integrating the most stringent safety standards, and improving infrastructure performance. The company is committed to addressing the growing needs of hydrogen users by leveraging its technology and expertise to provide long-term support to its partners in the clean energy transition and sustainable mobility.

To ensure full compliance with the highest regulatory standards and maintain maximum safety for its infrastructures, Atawey is deploying advanced technologies, strengthening control protocols, and enhancing component reliability. The company also continues its close collaboration with regulatory authorities to shape the future of hydrogen mobility.

Sustained growth fueled by a strong order book

Ataway's growth is underpinned by a robust backlog of confirmed orders and a strong pipeline of projects currently under negotiation or in the final selection stages. The majority of these projects involve large-capacity stations (above 1 ton/day), spanning both France and broader European markets.

International expansion

In 2024, European hydrogen mobility took significant steps forward, with new vehicle deployments and proactive government policies across multiple countries. This momentum reinforces Ataway's European expansion strategy.

Following the opening of offices in Spain (2023) and Eindhoven (2024)—covering the Benelux and German markets—the company is accelerating its European footprint. The ongoing installation of its first international station in Italy signals Ataway's ambition to establish itself as a leading European player in the hydrogen mobility sector.

ABOUT ATAWAY

To support Europe's energy transition and decarbonization efforts, Ataway, a leading European provider of hydrogen refueling stations, partners with project developers to accelerate hydrogen mobility. Leveraging its technological expertise—built on a network of over 50 deployed stations—its industrial know-how, and the dedication of its teams, Ataway delivers tailored solutions through:

- Comprehensive services and customer-centric support,
- One of the most extensive, high-performance, and modular hydrogen station ranges in the European market.

Ataway operates two production facilities in France, with a total manufacturing capacity of over 80 stations per year. The company also maintains multiple testing zones to ensure rapid market deployment of its stations. Expanding its international footprint, Ataway has subsidiaries in Spain and the Benelux region.

AT A GLANCE

- 150 employees
- 50+ stations deployed
- €18 million in revenue (2024)
- 2 production sites in France
- 2 subsidiaries in Europe
- Production capacity: 80 stations per year