



H2 Core AG starts delivery of first hydrogen systems from total order with a volume of around EUR 30 million

- **Capacity expansions implemented, production of 50 AEM Flex 120 started**
- **Two AEM Flex 120 delivered since the beginning of June 2024**
- **Strengthening global partnerships by accelerating projects**

Heide, July 29, 2024 - H2 Core AG ("H2 Core", ISIN: DE000A0H1GY2) has started production and delivery of the AEM Flex 120 electrolyzers. Enapter AG had awarded H2 Core the assembly of 50 of these multi-core class electrolyzers. The first two AEM Flex 120s produced by H2 Core were recently delivered. H2 Core plans to produce a total of 14 AEM Flex 120s in the 2024 financial year. The other 36 electrolyzers are to be produced and delivered in 2025. The AEM Flex 120s will be delivered directly to Enapter, among others, but also to customers and partners of H2 Core.

With production at its own plant in Heide, H2 Core plays to its strengths in accelerating the "time-to-market" for these partners and customers by supplementing the AEM Flex 120 with optional add-ons such as containers, dryers, storage units, compressors or even fuel cells according to customer requirements to create a complete system from a single source. This enables local implementation partners and customers worldwide to speed up project implementation considerably, as the time-consuming search for suitable add-ons and extensive design and documentation are no longer necessary.

The sales potential resulting from the construction of the AEM Flex 120 and the addition of additional components amounts to around EUR 30 million and is expected to have an impact on sales and earnings in 2024 and 2025.

The AEM Flex 120 can produce 54 kg of hydrogen per day with a purity of 99.999 percent (with an optional dryer), which corresponds to a rated power of 120 kW. The electrolyzer's primary areas of application are industrial projects, hydrogen refueling systems and decentralized energy solutions. H2 Core opted for this electrolyzer from Enapter because, in addition to its outstanding efficiency, it completely dispenses with the use of iridium and therefore does not expose H2 Core's customers to the risk of significant price increases. In addition to the efficient implementation of customer projects, H2 Core also pays attention to long-term investment and expansion security.

Ulf Jörgensen, CEO and founder of H2 Core: "With the production of the AEM Flex 120, we are expanding our range of services as planned and supplementing the series production of our cabinet packages. With complete solutions from a single source, we meet the individual needs and requirements of our customers precisely and the modularity of the products we use significantly increases the speed of implementation for hydrogen projects. Short-term delivery and commissioning is just as important for many customers as simple expansion options without being exposed to cost risks. That is why we only use electrolyzers that do not contain iridium."

About H2 Core:

The H2 Core Group develops, manufactures and maintains modularly configurable complete systems for the production, storage and use of green hydrogen, which can be deployed almost anywhere in the world within a very short time thanks to simple and fast commissioning. H2 Core's solutions are scalable and future-proof. They can be adapted to individual customer needs and supplemented with technological innovations as required. H2 Core supplies the know-how and products for the implementation and successful establishment of hydrogen-based core systems on the basis of reliable in-house developments. The company's customers thus make a significant and immediate contribution to a globally sustainable and resource-saving energy supply. H2 Core relies on intensive cooperation with a global partner network and thus enables rapid commissioning of systems worldwide. Further information can be found at www.h2core.com.

Company contact:

H2 Core AG
Rüsdorfer Street 8
25746 Heide
E-mail: ir@h2core.com

Press contact:

edicto GmbH
Ralf Droz / Doron Kaufmann
Eschersheimer Landstrasse 42
60322 Frankfurt
Tel: +49 (0) 69 905505-54
E-mail: h2core@edicto.de