



L'HYDROGÈNE, PILIER DE LA MOBILITÉ DÉCARBONÉE



HRS signs new strategic partnership with Hype, the first hydrogen taxi network

Deployment of 8 HRS stations 6 of which have a capacity of 1,000 kg/day for Hype's hydrogen infrastructure

Grenoble, December 14, 2021 - HRS, a European leader in the design and construction of hydrogen refueling stations, announces the signature of a partnership agreement with Hype for the supply of 8 HRS hydrogen stations between 2022 and 2023, as part of the deployment of its proprietary green hydrogen production and distribution network, designed to support the development of carbon-free mobility, primarily for taxis operated by Hype. This contract represents potential revenue of approximately €24 million.

The stations will be installed mainly in the Île-de-France region to support the achievement of Hype's goal for the 2024 Olympics: 10,000 vehicles used as taxis with a network of 20 stations capable of producing 1,000 kg/day of green hydrogen locally.

Hype and HRS are working together to develop the French sector, through a considerable expansion of the distribution capacity of the hydrogen station base, and then on a European level in a second phase. Directly operating the largest fleet of hydrogen taxis in the world, which should exceed 700 vehicles in 2022, Hype's ambition is to deploy 10,000 hydrogen taxis and 20 high-capacity stations in the Île-de-France region for the Paris 2024 Olympic Games. As part of this collaboration, the partners will pool their expertise through a program to exchange the data collected by Hype on its fleet of vehicles and station base, which will enhance the performance of the HRS stations.

HRS will also subscribe to convertible bonds issued by HYPE, in the amount of €6 million, with a capitalized interest rate of 4.5% and a maturity of 9 years. HR Holding, the majority shareholder of HRS, 93.16% of whose capital is held by Hassen Rachedi, Chairman and Chief Executive Officer of HRS, will also subscribe to this bond issue in the amount of €2 million. These bonds may be converted into HYPE shares before their maturity date under certain conditions and in limited cases for a period of two years, including a change of control, an initial public offering or an issue of securities in excess of €10 million.

A HISTORIC PARTNERSHIP TO DEPLOY THE FIRST NETWORK OF VERY LARGE CAPACITY STATIONS

Under this contract, by June 30, 2023, Hype will order 6 stations with a capacity of 1,000 kg/day and 2 stations with a capacity of 200 kg/day. These very large capacity and latest-generation stations (dual pressure 350 and 700 bar) will be developed based on the unique expertise of HRS in compression, industrial development and safety.

The first 2 stations, one with a capacity of 1000 kg/day, the other 200 kg/day, which could represent revenue of up to €5 million, will be ordered as soon as the bond issue in favor of **HRS** is completed.

The other stations, which could represent revenue of up to €19 million, will be ordered subject to the obtaining of grants requested by Hype, according to the following terms:

- 5 stations with a capacity of 1,000 kg/day, 2 before June 30, 2022 and 3 stations between June 30, 2022 and June 30, 2023.
- 1 additional station with a capacity of 200 kg/day before March 2023.

Hype plans to expand to 15 other cities in France and worldwide by the end of 2024, with the next two locations to be announced in early 2022.

The agreement also contains a commitment by Hype to be supplied exclusively by HRS for the next five 200 kg/day stations that it requires for its operations in France, as well as a commitment to negotiate before the end of 2022 a co-exclusivity framework agreement for the joint deployment of a minimum of 50 **HRS** stations. As part of this agreement, HRS will also be one of only two preferred partners of Hype for the supply of stations for its deployment in France and worldwide. A similar co-exclusivity agreement, concerning the supply of stations and electrolyzers, is to be concluded between HYPE and McPhy.

HRS 2021-2025 DEPLOYMENT PLAN WELL UNDERWAY

This new partnership, which follows the one recently signed with the Gaussin Group, aligns perfectly with the ambitious development plan of **HRS**, which aims to deploy 100 stations over the period 2021-2025. Through signed contracts, the Group already has the potential to deploy almost half of the plan's target, just 10 months after its IPO.

Hydrogen as an energy source is now being deployed for all types of mobility. With this new partnership, **HRS** is entering the field of shared mobility and developing its position as a key player in this constantly expanding ecosystem.

"It gives us great pleasure and pride to enter into this partnership with Hype taxis. This is another landmark agreement for HRS, and one that doubles our reach. On the one hand, we are positioning ourselves in the high potential market of carbon-free urban mobility, particularly in large cities where noise and environmental pollution have reached unprecedented levels. On the other hand, we will be providing the first very large one ton/day capacity stations on European soil. We are now providing concrete solutions to accelerate the energy transition by offering clean and sustainable alternatives for industry and mobility. This is a major accomplishment for HRS, consolidating its position as an industry leader." **added Hassen Rachedi, Founder and Chairman and CEO of HRS.**

"We are delighted to enter into industrial partnership with HRS. This agreement supports the acceleration of Hype's development by contributing to the deployment of a green hydrogen distribution network in France and in Europe" **commented Mathieu Gardies, President of Hype." said Mathieu Gardies, President of Hype.**

Next financial press release:

H1 2021/2022 revenue on January 20, 2022

À PROPOS DE HRS

Créé en 2004, Hydrogen-Refueling-Solutions (**HRS**), anciennement TSM, est pionnier de la mobilité hydrogène. Concepteur et fabricant européen des stations de ravitaillement en hydrogène, la Société s'est engagée depuis plus de 10 ans sur la voie de la décarbonation des transports.

Fort d'un savoir-faire et d'une expérience uniques, **HRS** a développé une gamme complète de stations de ravitaillement en hydrogène utilisables par tous types de véhicules à pile à combustible et parfaitement adaptées aux besoins d'un marché européen en forte croissance. Sur son site de Champ-sur-Drac, **HRS** est doté d'une capacité de production en série permettant d'assembler jusqu'à 60 unités par an et en un temps record, pouvant atteindre seulement 8 semaines.

Lors de l'exercice 2020/2021, la Société a réalisé un chiffre d'affaires de 10,5 M€. Au 30 juin 2021, la société comptait 38 collaborateurs. Code ISIN : FR0014001PM5 - mnémonique : ALHRS



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