



HDF Energy expands its global footprint with launch of activities in Ecuador

Quito (Ecuador), 27 June 2023 – HDF Energy (Hydrogène de France), a leading developer of large green hydrogen infrastructure and high-power fuel cell manufacturer, has announced the official launch of its activities in Ecuador. The momentous occasion took place at a launch event hosted by the French Embassy in Quito on June 20, 2023.



L-R: Fernando Santos Alvite, Ecuador’s Minister of Energy; Andrea Arrobo, Business Developer HDF Energy Ecuador; Cristina Martin, VP Latin America HDF Energy; Luis Vayas, Ecuador’s Vice Minister of Foreign Relations

In line with its development plan, HDF Energy is pleased to announce the start of its operations in Ecuador. The launch event at the French Embassy in Quito brought together key stakeholders, government officials, NGOs, investment banks and distinguished guests who witnessed the company’s commitment to supporting Ecuador in its pursuit of clean and stable energy sources.

The launch event was also the occasion to officialize the recently signed MoU between HDF Energy and CELEC EP (Corporación Eléctrica del Ecuador), the public utility in charge of power generation and transmission in Ecuador. The aim of this MoU is to jointly explore opportunities to develop HDF’s Renewstable® multi-megawatt hydrogen power plants in the country, both on the continent and on the Galapagos islands.

Ecuador is renowned for its vast renewable energy potential, including abundant solar and wind resources. HDF Energy plans to leverage these natural assets to develop its Renewstable® plants which will be providing firm, stable, clean electricity 24/7 for the growing needs of both the local communities and industries (including oil and mining companies, as well as shrimp factories), in line with Ecuador’s national objectives. Renewstable® plants combine an intermittent renewable energy source and massive energy storage in the form of green hydrogen generated on site.



"We are delighted to announce the launch of HDF Energy's activities in Ecuador," said Cristina Martin, HDF Energy's VP for Latin America. "Our mission is to provide innovative and sustainable energy solutions that foster economic growth. Ecuador's commitment to renewable energy aligns perfectly with our vision, and we look forward to collaborating with CELEC EP and other local partners to drive the country's energy transition whilst also creating local job opportunities."

Fernando Santos Alvite, Ecuador's Minister of Energy declared: "Ecuador is committed to expanding its share of clean energy and attracting foreign investment in this sector, which has traditionally been based on hydrocarbons. It is the time to welcome new technologies."

CELEC EP's General Manager, Gonzalo Uquillas, added: "CELEC EP is fostering the usage of green hydrogen as an energy vector, to guarantee firm power for the grid and achieve the climate goals set by the national government. With HDF's proven hydrogen solutions and expertise, I believe that CELEC and HDF can promote together green hydrogen projects in our country in order to achieve the government's objectives."

HDF Energy's expansion into Ecuador marks another significant milestone in the company's global growth strategy. With a commitment to innovation, HDF Energy is well-positioned to drive the adoption of green hydrogen solutions worldwide.

ABOUT HDF ENERGY

HDF Energy is a global pioneer in high-power hydrogen power plants. The Company designs and develops power plants that generate non-intermittent, non-polluting renewable energy, day and night. In addition, HDF Energy organises the financing, construction and operation of these power plants through SPVs.

HDF is the designer of Renewable[®], its flagship model of multi-megawatt power plants producing firm power from an intermittent renewable energy source (wind or solar) and massive energy storage in the form of green hydrogen generated on site.

HDF Energy is also an industrial company which will mass produce, from 2024, the most strategic component of its power plants - high-power fuel cells - in its plant near Bordeaux. Already a major supplier of electricity for energy grids, this industrial activity will also allow HDF Energy to serve the heavy marine and rail mobility markets. Alongside its strategic partners, the Company develops projects involving hydrogen-powered freight locomotives and large vessel propulsion and auxiliary power systems.

The Company operates on five continents and is developing a business portfolio currently worth over €5 billion.

HDF Energy is listed in Euronext Compartment B.

More information about **HDF Energy** here:
www.hdf-energy.com

Contacts

HDF Energy Ecuador Business Developer

Andrea ARROBO
+593 984575603
andrea.arrobo@hdf-energy.com

Investors Relations

Margaux ROUILLARD
+ 33 (0)1 53 67 36 32
hdf-energy@actus.fr

Press Relations

Serena BONI
+33 (0)4 72 18 04 92
sboni@actus.fr