



PRESS RELEASE — 2014, May 23



Hydrogen production: creation of a global leader in PEM electrolysis

AREVA, SMART ENERGIES through its subsidiary CETH₂, and the ADEME (French Environment and Energy Management Agency) announce the creation of the AREVA H₂-Gen joint venture, which aims to manufacture Proton Exchange Membrane (PEM) electrolyzers. This technology shall enable hydrogen to be produced from water and electricity.

Initially intended for industrial applications, PEM electrolysis is now targeting the renewable energy storage market, to supply service stations with hydrogen for fuel cell vehicles or to supply natural gas networks (Power-to-gas).

AREVA, SMART ENERGIES and the French State, represented by the ADEME as operator of the *Investissements d'Avenir* (investments for the future) Programme, will eventually hold equal stakes in the company, with the aim of making it a leading global player in the field of hydrogen production by electrolysis. This company will be based in France, where it will have a dedicated engineering and production site.

The equity investment provided by the ADEME, acting on behalf of the French State, shall help finance the investments required for the development and sale of more powerful electrolyzers.

Vianney de l'Estange, CEO of SMART ENERGIES, expressed his delight with this agreement: *"We acquired CETH₂ in 2010 to finance the first prototypes of PEM electrolyzers, and have supported the company over the past four years in its technical and commercial development. In a PEM electrolysis market undergoing strong growth, we are now delighted to be able to join forces with an industrial partner such as AREVA, with the financial support of the ADEME."*

Luc Oursel, President and CEO of AREVA, said: *“PEM electrolysis is a solution which is relevant because the market for the storage of hydrogen-based energy is growing at such a fast rate. Particularly well-suited to the mass production of hydrogen, this solution offers considerable competitive advantages compared to traditional technologies. In particular, it meets the expectations of customers striving to optimize the use of local renewable sources of energy.”*

Finally, Bruno Lechevin, President of the ADEME, declared that: *“This initiative will help to speed up the emergence of hydrogen as a storage solution. In particular, these solutions will help to better promote the production and development of renewable energies in France and throughout the rest of the world. It also shows the importance of the “Investissements d’Avenir” Programme, which has made it possible to create a new industrial player combining the flexibility of an SME with the solidity of a large company, supported by equity funds.”*

ABOUT SMART ENERGIES

SMART ENERGIES is a French group having invested for many years in energy and environment technologies. The group currently invests in renewable power generation to expand the size of its portfolio of hydro, solar PV and biogas plants, as well as in clean technologies, including hydrogen generation through its subsidiary CETH2. www.smart-energies.eu

ABOUT AREVA

AREVA is a world leader in nuclear power. The group’s offer to utilities covers every stage of the nuclear fuel cycle, reactor design and construction, and operating services. Its expertise and uncompromising dedication to safety make it a leading industry player.

AREVA also invests in renewable energies to develop, via partnerships, high technology solutions.

Through the complementary nature of nuclear and renewables, AREVA’s 45,000 employees contribute to building tomorrow’s energy model: supplying the greatest number of people with energy that is safer and with less CO2. www.areva.com

ABOUT ADEME

The Agence de l’Environnement et de la Maîtrise de l’Energie [Agency for Environment and Energy Management] (ADEME) is involved in the implementation of public policies in the areas of environment, energy and sustainable development. To help environmental progress, the agency provides businesses, local communities, governments and the general public, with expert assessment and advice. It also helps to finance projects, from research to implementation, in the following areas: waste management, soil conservation, energy efficiency and renewable energy, air quality and the fight against noise. ADEME is a public institution under the Ministry of Ecology, Sustainable Development and Energy and the Ministry of Higher Education and Research. www.ademe.fr

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