



Paris, June 24, 2021, 9:00 pm

RUBIS BECOMES HDF ENERGY'S SECOND LARGEST SHAREHOLDER WITH 18.5% OF THE CAPITAL

As announced in the [press release](#) of June 10, 2021, Rubis is investing in renewable energies participating in the IPO of the HDF Energy, a world pioneer in hydrogen-electricity.

Rubis obtained 2.5 million of shares at a subscription price of €31.05 (*i.e.*, a total investment of €78.6 million). Rubis now holds 18.5% of the share capital and voting rights of HDF Energy, on a non-diluted basis (17% on a fully diluted basis), thus becoming the second largest shareholder.

As a reminder, this investment is part of a strategic partnership which includes the following elements:

- Rubis will benefit, for a period of five years, from a priority to invest in projects that HDF Energy plans to develop in Africa/Indian Ocean, in the Caribbean and in Europe, allowing Rubis to position itself as a majority direct investor in renewable electricity production projects targeting double-digit Internal Rate of Return (IRR) on the invested. In addition to this, outside of these areas, Rubis will have the option to invest in such a project without requiring a majority stake;
- Rubis will provide HDF Energy with local knowledge and technical, logistical, administrative, and legal support for the projects developed in the countries where Rubis is present and in which it has invested.
- Rubis SCA gets a seat at the Board of Directors of HDF Energy and with Rubis Énergie a position of censor (*censeur*).

About HDF Energy

HDF Energy, a world pioneer in hydrogen-electricity, develops high-capacity large scale Hydrogen-to-Power plants and participates, through dedicated project companies, in their operations. These power stations will provide firm or on-demand electricity from renewable energy sources (wind or solar), combined with high power multi-megawatt fuel cells supplied by HDF Energy. HDF Energy has developed two types of turnkey Hydrogen-to-Power plants:

- *Renewstable® (POWER-TO-POWER) multi-megawatt turnkey power plants producing firm renewable electricity. These power plants are composed of an intermittent renewable source and a long-term on-site hydrogen energy storage;*
- *HyPower® (GAS-TO-POWER) plants that produce "on demand" electricity using green hydrogen or decarbonized hydrogen harnessed from transport networks.*

HDF Energy integrates key fuel cell know-how, under a memorandum of understanding with Ballard (seven-year exclusive license agreement) and develops in France (Bordeaux area) the world's first mass production facility for high-power fuel cells to produce energy, which will be brought into service in 2023. Through this activity HDF Energy will also address the maritime and data center markets.

HDF Energy is an accelerator of the energy transition. By offering grid-friendly and stable decarbonized electricity solutions. 100% renewable energy grids are now possible.

Find out more at: www.hdf-energy.com

About Rubis

Rubis, a company listed on Euronext Paris with market capitalization of nearly €4 billion at the end of 2020 (SBF 120), specializes in the distribution of energy and bitumen, from supply to the end customer, and, through its Rubis Terminal JV, in bulk liquid storage.

Rubis has a strong position in the distribution of LPG, considered in emerging markets as a transitional energy, and bitumen, focusing on infrastructure projects in West Africa.

With revenue of €3.9 billion and distributed volumes of 5 million m³, the Group is recognized in the market for its expertise and the quality of its services. Thanks to its international development strategy, Rubis now occupies strong market positions in diversified products and segments in 41 countries in three regions: Africa/Indian Ocean, the Caribbean and Europe.

Over the past 10 years, Rubis has achieved 9% compound annual growth in earnings per share and dividend per share.

Find out more at: www.rubis.fr/en



Certified with
wiztrust

Press Contact

PUBLICIS CONSULTANTS – Aurélie Gabrieli
Tel: +(33) 1 44 82 48 33
aurelie.gabrieli@publicisconsultants.com

Investor Relations

RUBIS – Anna Patrice, Head of IR
Tel: +(33) 1 45 01 72 32
A.Patrice@rubis.fr