



Vietnam: HDF Energy Signs Agreement with Southern Power Corporation (National Electricity Operator) to Decarbonize Power Grids, during the State Visit of Emmanuel Macron

Bordeaux, June 4, 2025 – During the official visit of French President Emmanuel Macron to Vietnam, HDF Energy (Hydrogène de France) signed a major memorandum of understanding (MoU) with Southern Power Corporation (EVNSPC) in Hanoi on May 27. This agreement highlights the international reach of an innovative French technology and reflects the confidence of the French government in the hydrogen solutions developed by HDF Energy.

HDF Energy participated, alongside four leading energy companies in the country, in a closed-door breakfast meeting organized by President Macron. The meeting included Vietnamese Deputy Prime Minister Tran Hong Ha and the Ministers of Energy of both France and Vietnam to discuss energy projects in Vietnam.

On this occasion, Damien Havard, CEO of HDF Energy, presented the company's green hydrogen-based Renewstable® power plants and high-power fuel cells that support Vietnam's energy transition. These discussions led to the signing of a strategic MoU with Southern Power Corporation (EVNSPC), a subsidiary of the national electricity operator Vietnam Electricity (EVN), at the French Embassy in Hanoi.



The MoU was signed by Mr. Damien Havard, CEO of HDF Energy (Hydrogène de France) (left), and Mr. Nguyen Phuoc Duc, CEO of EVNSPC (right), in the presence of (from left to right): Mr. Mathieu Geze, APAC Director of HDF Energy, Mr. Éric Lombard, French Minister of Economy, Finance and Industrial and Digital Sovereignty, Ms. Phan Thi Thang, Deputy Minister of Industry and Trade (MOIT), Mr. Dang Hoang An, Chairman of EVN, and Mr. Tran Khanh Viet Dung, Business Development Manager at HDF Energy Vietnam.

Photo Credit: French Embassy in Vietnam

This partnership aims to develop five Renewstable® power plants, with a total investment of €500 million, in off-grid and isolated island communities in the South China Sea, in southern Vietnam, which still heavily rely on polluting diesel generators.

These innovative power plants combine intermittent renewable energy sources with substantial on-site energy storage in the form of green hydrogen and high-power fuel cells, to generate clean, renewable, stable, and baseload power 24/7. This solution offers a decarbonized, reliable, and competitive alternative for areas not connected to the national grid. The high-power fuel cells, designed and manufactured in France at HDF Energy's plant in Blanquefort (near Bordeaux), are supported by the French government under the Important Projects of Common European Interest (IPCEI).

Damien Havard, CEO of HDF Energy, stated: *"This agreement marks a key milestone in our deployment strategy in Vietnam. With our green hydrogen-based solutions, we offer a concrete, integrated, and sustainable response to the country's energy transition challenges. Its signing during President Emmanuel Macron's state visit, in the presence of Vietnam's highest authorities, sends a strong signal of industrial cooperation and demonstrates trust in HDF Energy and French technology."*

Nguyen Phuoc Duc, CEO of EVNSPC, emphasized: *"This collaboration will contribute to accelerating the energy transition in Vietnam, particularly on off-grid islands managed by EVNSPC, by ensuring stable 24/7 electricity supply at a lower cost compared to diesel-generated power. We deeply value this partnership and extend our sincere thanks to the French Embassy, relevant authorities, and Vietnam Electricity (EVN) for their continued support throughout our development journey. We believe this initiative is a meaningful testament to the strength of the France-Vietnam partnership in advancing sustainable energy development."*

ABOUT HYDROGÈNE DE FRANCE (HDF Energy)

HDF Energy is a leading global player in the hydrogen industry, dedicated to developing large-scale hydrogen infrastructure and advanced multi-megawatt fuel cell technology.

These fuel cells generate electricity from hydrogen, driving the decarbonization efforts across the power generation, heavy maritime and rail mobility sectors. Set to commence production in 2025 at HDF Energy's facility near Bordeaux (France), these fuel cells serve as the cornerstone of the power plants and heavy mobility decarbonization solutions developed by HDF Energy.

HDF Energy's Renewstable® power plants deliver non-intermittent renewable, stable and baseload power by seamlessly integrating intermittent renewable energy sources with substantial on-site energy storage in the form of green hydrogen. HDF Energy is also developing extensive infrastructure for the mass production of carbon-free hydrogen.

Backed by a team of over 150 hydrogen experts boasting more than a decade of operational experience across the value chain, HDF Energy is currently developing a portfolio of advanced projects valued at over €3 billion.

Headquartered in France, HDF Energy has regional offices in Latin America, the Caribbean, Africa and the Asia-Pacific region with 35+ nationalities among its staff. Since 2021, the Group has been listed on the Euronext Paris stock market.

More information, visit: www.hdf-energy.com

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