

Opening of a judicial reorganization

Foussemagne (France), June 6, 2025 – 6 p.m. CEST

McPhy Energy (“**McPhy**”) announces the opening of a judicial reorganization (*redressement judiciaire*) as of 4 June, 2025 by the Belfort Commercial Court (the “**Court**”)¹.

In this context, the Court has appointed:

- SCP Abitbol & Rousselet, represented by Maître Joanna Rousselet (formerly the Court-appointed conciliator (*concliateur*) for the Company²), as judicial administrator (*administrateur judiciaire*) with an assistance mission; and
- Maître Flavien Marchal, as creditors’ representative (*mandataire judiciaire*).

The opening of this judicial reorganization follows the conciliation proceedings opened on April 10, 2025, and the call for tenders under a takeover plan launched during that process³, as a result of which McPhy received notably an offer for certain assets and activities from a European industrial player.

In this context, a new deadline for the submission of offers has been set for June 13, 2025 (noon) to allow any interested party to submit an offer for whole or part of the assets and activities of McPhy. The Court has set the hearing to review the offers received before the expiry of that deadline (including the above-mentioned offer) for June 24, 2025 (3 p.m.).

In absence of an offer or in the event of a disposal plan for the assets and activities of McPhy by one or more acquirers is implemented, liquidation proceedings will be opened against McPhy (and any assets or activities not transferred) at the end of the judicial reorganization. This liquidation will ultimately result in the delisting of McPhy’s shares, it being understood that their residual value is likely to be nil, given the anticipated level of asset realization compared to the Company's liabilities⁴.

Concurrently, proceedings to prevent or resolve difficulties concerning McPhy’s subsidiaries have been initiated in Germany⁵ and Italy⁶. Expressions of interest have already been received for some of the assets of these two entities.

McPhy will keep the market informed of developments related to the judicial reorganization proceedings.

¹ As per judgment dated June, 4, 2025.

² See the press release dated April 14, 2025 “Opening of conciliation proceedings”.

³ See the press release dated May 14, 2025 “Search for a buyer - Update on the situation”.

⁴ This would result in the closure of the judicial liquidation proceedings due to insufficient assets, with no liquidation surplus.

⁵ Proceedings so-called “*eigenverwaltungsverfahren gem. §§ 270 ff InsO*”.

⁶ Proceedings so-called “*composizione negoziata*”.

Postponement of McPhy Shareholders' Meeting

Given the current circumstances and the ongoing proceedings involving McPhy, it has been decided to postpone the Annual Shareholders General Meeting, initially scheduled for June 17, 2025, to a later date⁷. The new date of such Meeting will be announced as soon as it is determined.

ABOUT MCPHY

Specialized in hydrogen production equipment, McPhy is contributing to the global deployment of low-carbon hydrogen as a solution for energy transition. With its complete range of products dedicated to the industrial, mobility and energy sectors, McPhy offers its customers turnkey solutions adapted to their applications in industrial raw material supply, recharging of fuel cell electric vehicles or storage and recovery of electricity surplus based on renewable sources. As designer, manufacturer and integrator of hydrogen equipment since 2008, McPhy has three development, engineering and production centers in Europe (France, Italy, Germany). Its international subsidiaries provide broad commercial coverage for its innovative hydrogen solutions. McPhy Energy is listed on Euronext Growth Paris (ISIN code: FR0011742329, ticker: ALMCP).

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⁷ In this regard, it is specified that by decision of the President of the Commercial Court of Belfort, dated May 13, 2025, the deadline for the holding of the shareholders' general meeting approving the annual accounts was extended until September 30, 2025.

