



HYDROGEN, PILLAR OF CARBON-FREE MOBILITY



IMPLEMENTATION OF THE STRATEGIC PARTNERSHIP BETWEEN HRS AND HYPE

Grenoble, April 25, 2022 – HRS, a leading European designer and manufacturer of hydrogen refueling stations, announces the order by Hype of the first two HRS stations, intended to integrate the network of Hype stations, open to all.

As announced [on December 14, 2021](#), has just subscribed to convertible bonds issued by Hype in the amount of €6 million, with a capitalized interest rate of 4.5% and a maturity of nine years. Holding HR, majority shareholder of **HRS**, whose capital is 96.86% owned by Hassen Rachedi, Chairman and CEO of **HRS**, also subscribed for these bonds in the amount of €2 million. These bonds may be converted into Hype shares before their maturity date under certain conditions and in limited cases for a period of two years, including a change of control, an initial public offering or an issue of securities in excess of €10 million.

In accordance with the partnership contract signed with Hype in December 2021, which plans the order of 8 stations (6 with a capacity of 1,000 kg/day and 2 with a capacity of 200 kg/day), **HRS** received an order today, in accordance with the announced schedule, for the first 2 stations: one for 200 kg/day and one for 1,000 kg/day.

The other stations, which could represent revenue of up to €19 million, will be ordered subject to the obtaining of grants requested by Hype, according to the following terms:

- 5 stations with a capacity of 1,000 kg/day, 2 before June 30, 2022 and 3 stations between June 30, 2022 and June 30, 2023.
- 1 additional station with a capacity of 200 kg/day before March 2023.

The agreement also contains a commitment by Hype to be supplied exclusively by **HRS** for the next five 200 kg/day stations that it requires for its operations in France, as well as a commitment to negotiate before the end of 2022 a co-exclusivity framework agreement for the joint deployment of a minimum of 50 **HRS** stations.

As a reminder, the stations will be installed mainly in Île-de-France to support the implementation of Hype's agenda: the deployment of 10,000 vehicles for taxi use and the integration of new uses, supplied by a network of 26 locally produced green hydrogen refueling stations, including 20 of 1,000 kg/day. Furthermore, Hype plans to expand to 15 other cities in France and worldwide, the next two cities will be announced during 2022.



ABOUT HRS

Founded in 2004, Hydrogen-Refueling-Solutions (**HRS**), formerly TSM, is pioneer in hydrogen mobility. European designer and manufacturer of hydrogen refueling stations, for over ten years, the Company has been committed to reducing transport emissions.

Thanks to its unique experience and know-how, **HRS** has developed a complete range of hydrogen refueling stations for all types of fuel cell vehicles that is perfectly suited to the needs of a fast-growing European market. At its Champ-sur-Drac site, **HRS** has mass production capacities that enable it to assemble up to 60 units per year in record time, in as little as 8 weeks. A new 14,300m² production unit, planned for the fall of 2022, in the Grenoble metropolitan area in Champagnier (Isère), will increase **HRS**'s production capacity to 180 stations per year.

The Company posted 2020/2021 revenue of €10.5 million. As of December 31, 2021, the company had 79 employees. (ISIN code: FR0014001PM5 - ticker symbol: ALHRS).



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