

11 December 2023

ITM Power PLC

100MW capacity reservation

ITM is pleased to announce that it has signed a capacity reservation with Shell Deutschland GmbH, under which Shell has secured future production capacity for the manufacturing of our state-of-the-art electrolyser stacks.

The reservation covers 100MW of TRIDENT electrolyser stacks to be manufactured in calendar years 2025 to 2026 in relation to the Refhyne 2 project at the Shell Energy and Chemical Plant in Rhineland, Germany, which remains subject to a final investment decision.

Dennis Schulz, CEO ITM, said: "Today's announcement is yet another validation of our technology and credibility to deliver at scale, providing reassuring recognition by a world-leading industrial customer. The capacity reservation also reflects the upcoming challenge for customers to secure credible large-scale delivery capability within the PEM electrolyser sphere, against a quickly growing demand."

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ITM Power PLC

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About ITM Power PLC:

ITM Power was founded in 2000 and ITM Power PLC was admitted to the AIM market of the London Stock Exchange in 2004. Headquartered in Sheffield, England, ITM Power designs and manufactures electrolyzers based on proton exchange membrane (PEM) technology to produce green hydrogen, the only net zero energy gas, using renewable electricity and water.

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