

4 June 2024

**Ceres Power Holdings plc**  
("Ceres", the "Company")

**Ceres signs contract with Shell for green hydrogen**

- Contract to design a 10MW pressurised solid oxide electrolyser ("SOEC") module to produce green hydrogen at 36kWh/kg
- Builds on the data being generated from the existing demonstration of Ceres' technology at Shell's R&D facility in Bangalore, India
- Develops pathways for the commercialisation of SOEC technology for large-scale industrial applications

Horsham, UK: Ceres Power Holdings plc (CWR.L), a leading developer of clean energy technology has been awarded a further contract for the second phase of its collaboration with Shell, to cooperate in the design of a solid oxide electrolyser ("SOEC") module, for use in large-scale industrial applications such as synthetic fuels, ammonia and green steel.

Ceres has been working with Shell since 2022, leading to the deployment of a 1MW SOEC system at Shell's R&D facility in Bangalore, India. Building on this demonstration, the focus of this contract is to develop a pressurised module design that can be scaled to 100s of megawatts and be integrated with industrial plants to produce sustainable future fuels.

The programme will use key learnings and data being harvested from the existing 1MW demonstration project to develop a commercially competitive and scalable solution.

Key to this is the significant efficiency gains offered by SOEC technology, which results in approximately 35% more hydrogen produced per unit of electrical energy when coupled with heat from industrial processes. The project will examine pressurised systems that can drive further efficiency, performance, and integration with other processes, targeting a module level efficiency of less than 36kWh/kg of hydrogen, which aligns to [EU SOE 2030 technology targets](#).<sup>1</sup>

**Phil Caldwell, Chief Executive of Ceres** commented, "*Our strategic collaboration with Shell continues to provide valuable insights, ensuring Ceres' SOEC technology is well positioned to meet our partners' needs for the green hydrogen and synthetic fuels markets. Building on Ceres' class-leading technology, our commitment to continuous innovation keeps Ceres' commercial offering at the forefront of the industry in terms of simplicity, efficiency, and performance.*"

*Ends*

**Enquiries:**

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#### **About Ceres**

Ceres is a leading developer of clean energy technology, electrolysis for the creation of green hydrogen and fuel cells for power generation. Its asset-light, licensing model has seen it establish partnerships with some of the world's largest companies, such as Bosch, Doosan, Shell and Weichai. Ceres' solid oxide platform technology supports greater electrification of our energy systems and produces green hydrogen at high-efficiencies as a route to decarbonise emissions-intensive industries such as steelmaking, ammonia, and future fuels. Ceres is listed on the London Stock Exchange ("LSE") (LSE: CWR) and is classified by the LSE Green Economy Mark, which recognises listed companies that derive more than 50% of their activity from the green economy. To learn more, see the website [www.ceres.tech](http://www.ceres.tech) or follow Ceres on [LinkedIn](#).

<sup>1</sup> Clean Hydrogen Partnership, *Strategic Research and Innovation 2021-2027*, Accessed via the website link [https://www.clean-hydrogen.europa.eu/about-us/key-documents/strategic-research-and-innovation-agenda\\_en](https://www.clean-hydrogen.europa.eu/about-us/key-documents/strategic-research-and-innovation-agenda_en).

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