

13 August 2024

ITM Power PLC

100MW REFHYNE II contract signed

We are pleased to announce that we have signed a contract for the REFHYNE II project, following Shell's recent positive Final Investment Decision (FID). ITM will supply 100MW of TRIDENT stacks and skids to the Shell Rheinland Energy and Chemicals Park in Germany. Linde Engineering has been chosen as the EPC integrator and will collaborate closely with ITM.

REFHYNE II will use renewable electricity to produce up to 44,000 kilograms of renewable hydrogen daily, partially decarbonising fuel production at Shell's Wesseling refinery. The electrolyser is scheduled to begin operating in 2027.

The REFHYNE II project builds on the lessons learned from the 10MW REFHYNE I plant, which was put into operation in 2021, and on ITM's and Linde's experience in engineering, constructing, and operating other green hydrogen projects across Europe.

REFHYNE II has been enabled by supportive government policies and frameworks, including the European Union (EU) binding targets for the use of renewable hydrogen in industry and transport, and the German Federal Government's regulatory framework. In addition, the project has received funding from the EU's Horizon 2020 research and innovation programme.

Dennis Schulz, CEO of ITM, said: "Shell is a leading global energy company, and we are proud they have selected us for this prestigious project. The performance of our latest generation electrolyser stacks in the REFHYNE I plant played an important role in Shell's proceeding to FID, as did their extensive due diligence on our technology and our capability to deliver this large-scale commercial project."

For further information, please visit www.itm-power.com or contact:

ITM Power PLC

Justin Scarborough, Head of Investor Relations +44 (0)114 551 1080

Investec Bank plc (Nominated Adviser and Broker)

James Rudd / Chris Sim / Ben Griffiths +44 (0)20 7597 5970

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 electrolysers based on proton exchange membrane (PEM) technology to produce green hydrogen, the only net zero energy gas, using renewable electricity and water.

-ends-

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact ms@seg.com or visit www.ms.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

CNTGLGDIIGBDGSX