

8 November 2024

**ITM Power PLC**

**First contract signed for NEPTUNE V**

ITM Power is pleased to announce that we have signed our first contract to sell a NEPTUNE V unit to Guttroff GmbH, a private German company that provides solutions for technical and medical gases, welding supplies, and engineering and which celebrates its 100th company anniversary in 2025.

Launched in May this year and ideally suited for mid-sized projects, NEPTUNE V utilises ITM's leading and proven TRIDENT stack technology. NEPTUNE V is our full-scope 5MW containerised electrolyser plant. It provides reliable, flexible, and highly efficient hydrogen production capacity and the industry's smallest footprint per MW.

In July 2024, Guttroff received €5m of funding from Bavaria's Ministry of Economic Affairs and Energy as part of the Bavarian electrolyser subsidy program to start the domestic production of green hydrogen in the area. The electrolyser will provide green hydrogen to a planned refuelling station.

Dennis Schulz, CEO, said: "We are delighted to have been chosen by Guttroff, a renowned gases company, to provide our best-in-class technology for their first green hydrogen project. Since its launch just a few months ago, NEPTUNE V has been very well received by customers, and we are excited about the level of interest".

For further information, please visit [www.itm-power.com](http://www.itm-power.com) or contact:

**ITM Power PLC**

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

**Berenberg**

Ciaran Walsh, Harry Nicholas +44 (0)20 3207 7800

**J.P. Morgan Cazenove**

Richard Perelman, Charles Oakes +44 (0) 20 7742 4000

**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.

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](mailto:ms@seg.com) or visit [www.ms.com](http://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

CNTUPGWCGUPCPUM