

20 December 2024

ITM Power PLC

50MW FEED Contract Signed

ITM Power is pleased to announce that we have been selected as the technology provider and awarded a Front-End Engineering Design (FEED) contract for a 50MW green hydrogen production site in the European Union for an undisclosed experienced green hydrogen plant developer.

The FEED will be based on ten NEPTUNE V units, our full-scope 5MW containerised electrolyser plant ideally suited for mid-sized projects. The FEED will support the project development ahead of a Final Investment Decision (FID) for the whole project, which the customer expects to take in 2025. The plant is planned to start producing approximately 5,000 tonnes of green hydrogen annually from the second half of 2027 and supply local industries.

Dennis Schulz, CEO, said: "We are excited to have been selected as the technology partner for this project. NEPTUNE V was only launched in May of this year, and this FEED confirms our view at the time that mid-sized green hydrogen projects would experience strong momentum in the near term".

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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 electrolysers 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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