

23 December 2024

ITM Power PLC

Contract for three NEPTUNE V

ITM Power is pleased to announce that we have signed a contract to supply three NEPTUNE V units, totalling 15 MW, to a family-owned private German company.

Launched in May this year, NEPTUNE V is ideally suited for mid-sized projects. It 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.

The NEPTUNE V units will be deployed into three individual projects, with the first delivery expected in the first half of calendar 2026. The electrolyzers will provide green hydrogen to refuelling stations in Germany.

Dennis Schulz, CEO, said: "We are establishing ourselves as the go-to partner for down-to-earth industrial companies and family businesses, for whom it matters that their plants work reliably, safely and efficiently. We are pleased to have signed yet another NEPTUNE V contract in just a few weeks. Customer interest continues to exceed our expectations".

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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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