

13 February 2025

ITM Power PLC

Contract with FDE for four NEPTUNE V

ITM Power is pleased to announce that we have signed a contract to supply four NEPTUNE V units, totalling 20MW, to La Française de l'Energie SA (FDE), an independent multi-energy producer.

NEPTUNE V is our full-scope 5MW containerised green hydrogen plant which utilises ITM's leading and proven TRIDENT stack technology. 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 the first phase of Norway's Hydrogen Hub Agder project, 100% owned by Greenstat, a subsidiary of FDE, developing green energy production projects in Norway. The 20MW green hydrogen hub facility will be dedicated to supplying the maritime industry, and production is expected to start in late 2026. The second phase is expected to be an additional 40MW, which is planned to be launched in 2027.

Dennis Schulz, CEO of ITM, said: "The Nordic countries present an exciting opportunity for green hydrogen, and it is a privilege that FDE has selected us for the Agder Hydrogen Hub in Norway."

Antoine Forcinal, CEO of FDE, said: "We are delighted to work with ITM as a partner for the supply of an integrated electrolyser solution for our Agder Hydrogen Hub project, one of the largest green hydrogen projects in Norway."

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

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 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

CNTTTMBTMTABTBA