

6 October 2025

ITM Power plc

FEED contract for multi-unit NEPTUNE V project

ITM Power is pleased to announce that we have signed a Front-End Engineering Design (FEED) contract for a project which has been shortlisted in the UK's Hydrogen Allocation Round 2 (HAR2).

The FEED is based on multiple NEPTUNE V units, our 5MW containerised green hydrogen plant. The project remains subject to a Final Investment Decision (FID). Our customer expects the plant to be operational in 2028.

Dennis Schulz, CEO, said, "We are delighted to have signed the FEED contract for yet another UK HAR2 project. This is a further signal that NEPTUNE V is the leading containerised product for mid-scale green hydrogen projects, and we are looking forward to supporting our customer to progress the project through FID."

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About ITM Power plc:

ITM Power was founded in 2000 and ITM Power plc was admitted to the AIM 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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