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**H-TEC SYSTEMS**

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## Press release

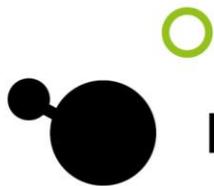
### GP JOULE wins MAN Energy Solutions as a strategic co-investor for H-TEC SYSTEMS

*Lübeck/Reußenköge, 26 March 2019 - MAN Energy Solutions acquires a 40 % stake in the GP JOULE subsidiary H-TEC SYSTEMS GmbH. This will provide ideal support for H-TEC SYSTEMS in the fast-expanding hydrogen market, enabling faster growth in the development, production and sales of PEM electrolysers and PEM stacks on a megawatt scale and strengthening the company's internationalisation strategy.*

"We're very pleased to have gained MAN Energy Solutions as a co-investor and partner for H-TEC SYSTEMS," says Ove Petersen, GP JOULE co-founder and CEO. "When we made our first investment in H-TEC SYSTEMS in 2011, we thought the hydrogen market would develop much more quickly. However, all the signs are now pointing to growth and there is a lot of interest in the sector," says Petersen. In particular, Petersen believes that this latest move offers promising opportunities and potential for the GP JOULE Group as a whole based on the access it will provide to the MAN Energy Solutions network and its various industrial sectors as well as the MAN corporation as whole.

"As far as we're concerned, the partnership with H-TEC SYSTEMS is a strategic move which will allow us to enter the hydrogen sector," says Dr. Uwe Lauber, CEO of MAN Energy Solutions. "The importance of hydrogen produced in a carbon-neutral fashion as a combustible and fuel will continue to grow, and H-TEC-SYSTEMS is among the top ten companies in the world in the field of PEM electrolysis. Hydrogen provides the basis for generating e-fuels using the power-to-x method. These e-fuels make it possible to use renewable energy outside the power grids, too. As such, hydrogen production is a crucial transition point for the sectoral cross-linkage of energy, traffic and heat."

The well-established H-TEC SYSTEMS leadership team consisting of Heinrich Gärtner (co-founder and CTO of GP JOULE), Frank Zimmermann and Dr. Joachim Herrmann will continue to run H-TEC SYSTEMS business operations. Ove Petersen will be withdrawing as managing director of H-TEC SYSTEMS and instead taking over as chair of the advisory board, which is composed of representatives of GP JOULE and MAN Energy Solutions and is responsible for the strategic orientation of H-TEC SYSTEMS. "Since we have appointed Frank Zimmermann and Dr. Joachim Herrmann to our leadership team, experience has shown that we have a very good set-up with the three of us," says Gärtner. "We now look forward to further pursuing the growth of the company with our highly motivated



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team, especially given the additional tailwind from our partnership with MAN Energy Solutions. Our new partner's experience in mechanical engineering and its worldwide sales presence will enable us to respond even more swiftly to the imminent expansion of the electrolyser market. Our technology is geared consistently towards serial production and this will enable it to achieve benchmark status as the most cost-efficient method of converting electrical current to hydrogen. A great potential lies in the innovative strength of H-TEC SYSTEMS, the technology of PEM electrolysis and the market for PEM electrolysers - this is why we are also open to potentially extending our collaboration with MAN Energy Solutions in the future."

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**About GP JOULE.** Founded in 2009 based on the belief that a 100% renewable energy supply is feasible, GP JOULE is now a system provider for integrated energy solutions from solar, wind and biomass power as well as being a partner at the supply level for heat as well as hydrogen and electromobility. A pioneer in the area of sectoral cross-linkage, the medium-sized corporation has a workforce of over 200 employees in Germany and North America.

**About H-TEC SYSTEMS.** H-TEC SYSTEMS was founded in 1997 and has more than 20 years of experience of researching and developing hydrogen technology. At sites in Schleswig-Holstein and Bavaria it produces stacks and electrolysers on the megawatt scale, focusing on the polymer-electrolyte-membrane method - both to meet the industrial demand for hydrogen as well as for the purpose of power refinement. Since 2010, H-TEC SYSTEMS has been part of the GP JOULE Group, which integrates hydrogen-based energy storage technology in intelligent operating and usage concepts for renewable energies. H-TEC's electrolysers already enable effective cross-sectoral linkage.