

UNLIMITED HYDROGEN

DESIGNER AND MANUFACTURER
OF EQUIPMENT FOR
THE PRODUCTION
& DISTRIBUTION
OF LOW-CARBON HYDROGEN

BY **McPhy**

Investors Presentation
February 6th, 2024

Today's Speakers



Jean-Baptiste LUCAS
Chief Executive Officer



Alexandre BRUNET
Chief Financial Officer

2023 Business Overview

Despite:



 Hydrogen Market still promising, but facing delays

 Disappointing order intake

 Larger scale opportunities leading to more complex projects, longer lead time


McPhy continues to expand in the electrolyzer market:



 Large-scale projects coming to execution:

- CEOG project resumption
- 1st industrial projects (Plansee & ArcelorMittal/VEO)
- Djewels contract signing

 Electrolyzers commercial activity in MW: x2

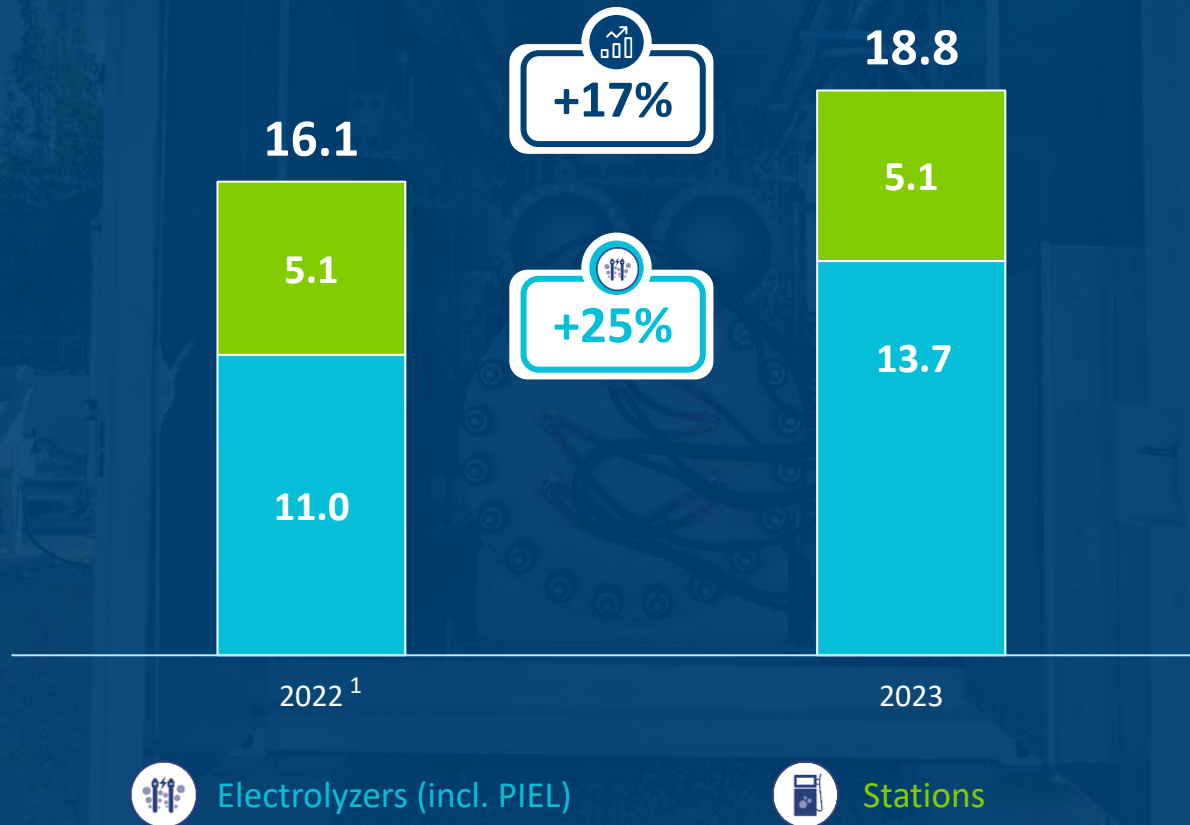
 Major contract with HMS Oil & Gas in green hydrogen pipeline supply

 Negotiations for sale of the Station business

 Gigafactory opening in Q2 2024

2023 Revenue Growth Fueled by Electrolyzers

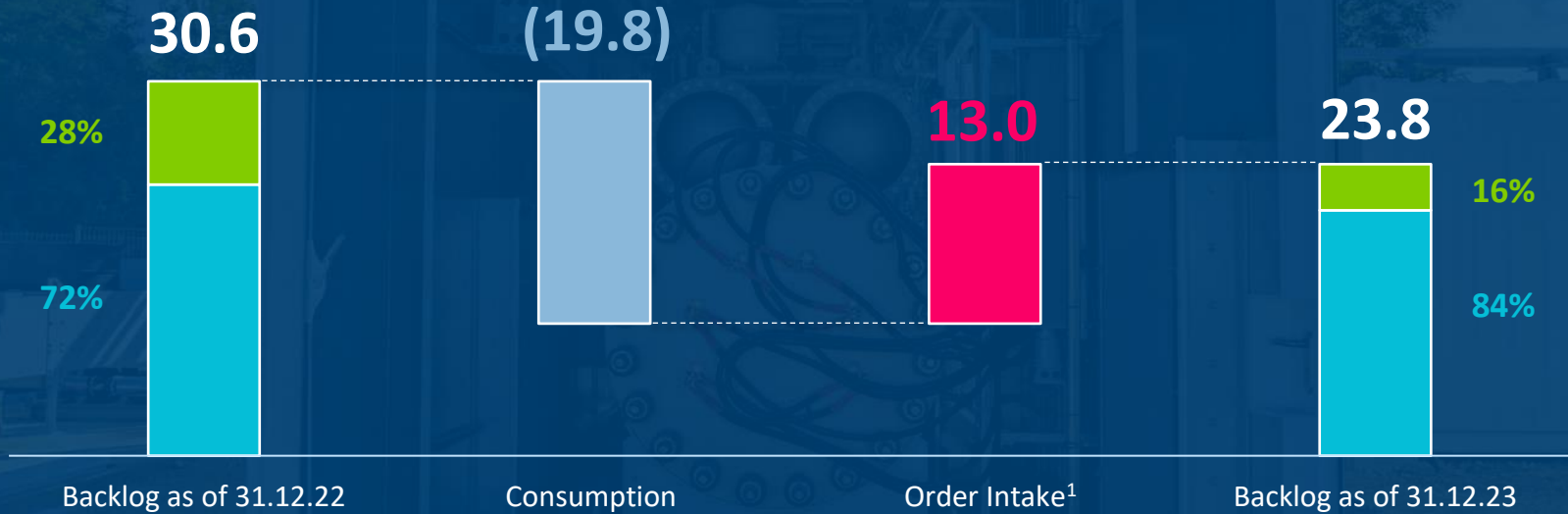
In €m



Note: ⁽¹⁾ As a reminder, revenue excluding the takeover of two old technology stations was €18.3m

Backlog Evolution Reflecting Projects' Postponement

In €m



% electrolyzers (incl. PIEL)

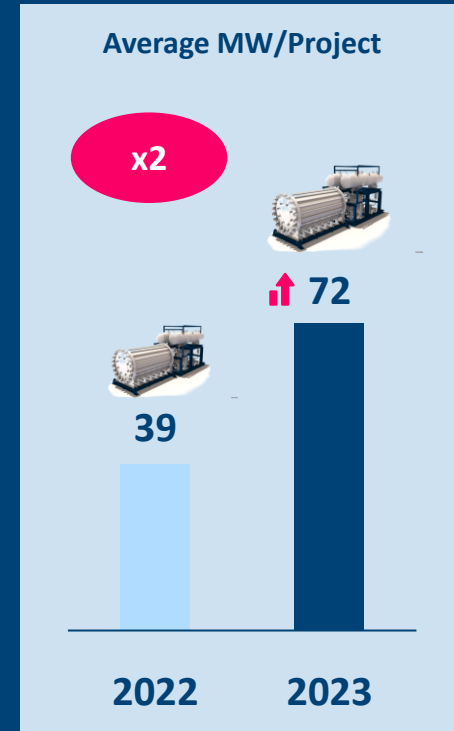
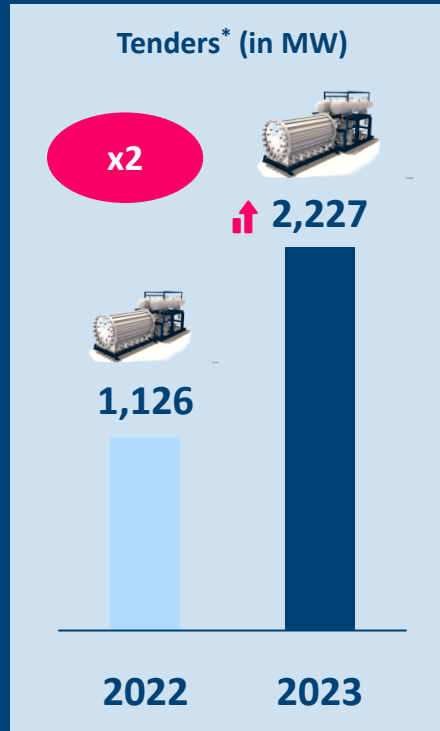


% stations

Note: ⁽¹⁾ Firm orders: signed purchase contracts or/and orders

Sustained Tendering Activity: x2

Total Pipeline
of Opportunities
for Electrolysers
by 2030 of
16GW, +35% YoY



* Note: Tenders managed during a year:

Closing = (1) preferred partner status (2) confidential MOU

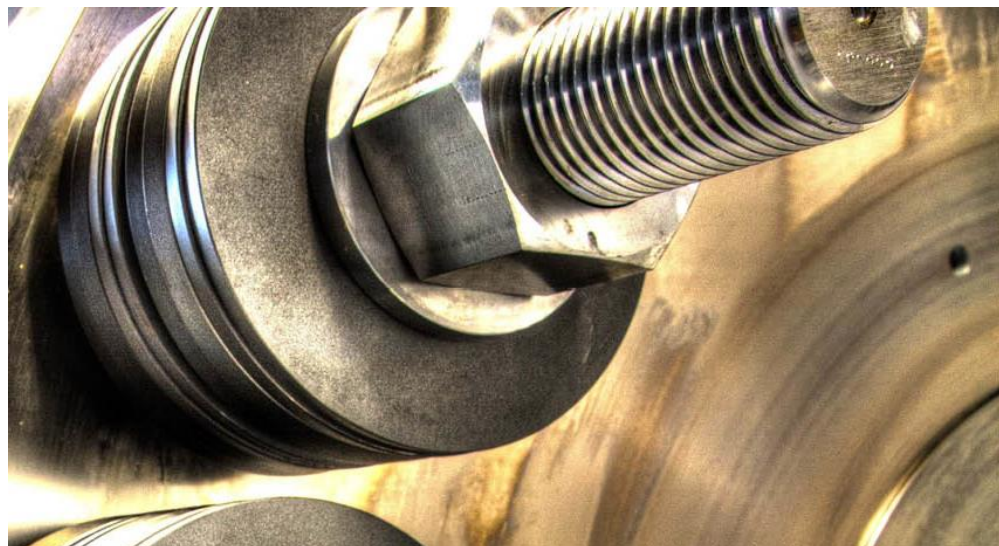
Proposal = (3) final stages of negotiation (4) quotations submitted in the last 12 months





Major contract with HMS Oil & Gas division in Germany

Supply of 1+3 McLyzer 3200-30 (64MW in total) to be operated as part of a major tie-in point for the hydrogen grid in Brandenburg



Major Contract

In the field of green hydrogen pipeline supply



Strategic Position

Part of the project "Flow making hydrogen happen"



Launch of the Gigafactory

1st order to be manufactured in Belfort, starting with EPU

Outlook

€62m

**estimated cash position
as of 31.12.2023**



Financial Liquidity Supported by:

- **Ongoing sale of the Station business & Equity financing line**
- **Final completion of a €16m lease financing for the Gigafactory**

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clean energy
forward

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