



Information regarding the measures adopted by McPhy within the context of the Covid-19 pandemic

La Motte-Fanjas (France), March 30, 2020 – 5:45 pm CEST – McPhy (Euronext Paris Compartment C: MCPHY, FR0011742329) is a specialist in hydrogen production and distribution equipment.

Faced with the Covid-19 pandemic, McPhy has been determined to act as soon as possible by adopting the appropriate decisions to ensure that all its employees, clients and partners are protected. Remote working has thus been generalized for all staff whose activity allows this.

Following the various governmental measures announced since the Group published its 2019 annual results earlier this month, activity pertaining to the assembly of electrolyzers and the production of stacks at the San Miniato site in Tuscany, Italy, has been temporarily suspended since March 23 for a month. McPhy's other production sites remain operational to date, with limited resources and strengthened safety conditions.

Furthermore, business continuity plans have been implemented across all of the Group's sites, in strict compliance with the World Health Organization's recommendations and the measures adopted by the authorities in the various countries in which the Group operates.

The Covid-19 pandemic will have an impact on the Group's activity and its 2020 prospects, but it is difficult to quantify these impacts at the time of this press release, notably because of the uncertainty regarding the evolution and extent of the pandemic, as well as the duration of the lockdown measures imposed by governments.

The Group is currently assessing these impacts and regularly updating its estimates according to the evolution of the health situation, in order to best adapt its business continuity and staff protection measures.

Within this unprecedented context, cost reductions and the postponement of tax and social security payment deadlines have been implemented, it being specified that the Group is looking at a number of possibilities aimed at anticipating its additional future cash and working capital requirements related to the continuation of the health crisis over the coming months. As a reminder, the Group had a cash position of €13 million at the end of December 2019.

McPhy has confidence in its resilience and the solidity of its corporate project, driven by robust fundamentals and the hydrogen market's positive outlook, enabling it to cope with the challenges of this pandemic.

Upcoming events

- Annual General Meeting, on May 20, 2020
- Publication of 2020 first-half results, on July 28, 2020 (after market)

About McPhy

In the framework of the energy transition, and as a leading supplier of hydrogen production and distribution equipment, McPhy contributes to the roll-out of zero-carbon hydrogen throughout the world.

Thanks to its wide range of products and services dedicated to the industrial, mobility and energy markets, McPhy provides turnkey solutions to its clients adapted to their applications in industrial raw material supply, fuel cell electric car refueling or renewable energy surplus storage and valorization.

As a designer, manufacturer and integrator of hydrogen equipment since 2008, McPhy has three development, engineering and production units based in Europe (France, Italy, Germany).

The company's international subsidiaries ensure a global sales coverage of McPhy's innovative hydrogen solutions.

McPhy is listed on NYSE Euronext Paris (Segment C, ISIN code: FR0011742329; ticker: MCPHY).

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