

Renewal of an equity financing line to strengthen the Company's financial flexibility

La Motte-Fanjas (France), April 14, 2020 – 7:45 am CEST – McPhy (Euronext Paris Compartment C: MCPHY, FR0011742329), a specialist in hydrogen production and distribution equipment, today announces the renewal of an equity financing line with Kepler Cheuvreux.

CEO Laurent Carme, acting upon delegation of the Board of Directors, has decided to renew a financing line. The operation will be carried out on the basis of (i) the existing delegations of power granted by the Shareholders' Meeting of June 26, 2018 (17th resolution), limited to 1,000,000 shares, and (ii) any other decision or delegation of powers agreed by any Shareholders' Meeting convened after the signing of the contract, limited to 2,500,000 shares.

In accordance with the terms of the agreement, Kepler Cheuvreux has pledged to subscribe to a maximum of 3,500,000 shares (representing, for information purposes, an issued amount of €18.3 million¹), on its own initiative, over a maximum timeframe of 24 months, subject to contractual conditions being satisfied. The shares will be issued on the basis of a volume-weighted average share price over the two trading days prior to each issue, minus a maximum discount of 5%. These conditions allow Kepler Cheuvreux to guarantee the share subscription over time, as part of a firm commitment.

McPhy retains the option of suspending or terminating this agreement at any time.

Assuming full drawdown of this financing line, a shareholder with a 1.00% stake in McPhy prior to its implementation would see its stake reduced to 0.84%, on an undiluted basis².

The number of shares issued under this agreement and admitted for trading will be the subject of a Euronext notice and a press release on McPhy's website.

This issue will not be subject to a prospectus requiring a visa from the AMF French stock market authority.

¹ Based on the closing share price of April 9, 2020 (i.e. €5.23).

² Based on 17,731,800 shares comprising the Company's share capital at March 31, 2020.

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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