



## Delay of the CEOG Project and Postponement of the Supply of the Electrolyzer

- McPhy announces that it has received a notice of a suspension of the contract with Siemens Energy for the CEOG project
- This order includes the delivery of a high power electrolyzer, 16 MW Augmented McLyzer
- The Company remains a stakeholder in this project, pending further information on the continuation of operations

**Grenoble, France, April 28, 2023 - 05:45 p.m. CEST - McPhy Energy**, specialized in low-carbon hydrogen production and distribution equipment (electrolyzers and refueling stations), announces that it has been formally notified by Siemens Energy of the exercise of a contractual clause allowing the suspension of the execution of its order for the 16 MW electrolyzer under construction as part of the “CEOG” project (Western Guiana Power Plant). This suspension is beyond McPhy's control and is not linked to the execution of the contract by McPhy.

The completion of the project to date has already provided an important learning curve for the scaling up of McPhy's tool and industrial experience. The Company is ready to take over the execution of the project as soon as its client, Siemens Energy, expresses its intention.

As a reminder, the CEOG project includes the production of hydrogen thanks to a high power electrolyzer, Augmented McLyzer 16 MW, supplied by McPhy, linked to a solar photovoltaic park, coupled with a hydrogen storage unit and high-power fuel cells to reduce the carbon footprint related to the supply of electricity to 10,000 households in French Guiana.

Pending further information from Siemens Energy on the follow-up of this project, McPhy has to assume at this stage a negative impact on its first half revenue of €2 million. In this context, McPhy estimates that its revenue for the first half of the year will be between €6 and €8 million. McPhy specifies that it has recorded approximately 60% of the CEOG project revenue as of December 31, 2022, which is not affected by the suspension.

### Upcoming financial events:

- Annual General Meeting: **May 24, 2023**
- 2023 Half-Year Results: **27 July 2023**, after market close

### ABOUT MCPHY

Specialized in hydrogen production and distribution equipment, McPhy is contributing to the global deployment of low-carbon hydrogen as a solution for energy transition. With its complete range of products dedicated to the industrial, mobility and energy sectors, McPhy offers its customers turnkey solutions adapted to their applications in industrial raw material supply, recharging

of fuel cell electric vehicles or storage and recovery of electricity surplus based on renewable sources. As designer, manufacturer and integrator of hydrogen equipment since 2008, McPhy has three development, engineering and production centers in Europe (France, Italy, Germany). Its international subsidiaries provide broad commercial coverage for its innovative hydrogen solutions. McPhy is listed on Euronext Paris (compartment B, ISIN code: FR0011742329, MCPHY).

## CONTACTS MCPHY

### NewCap

---

#### Investor Relations

Emmanuel Huynh  
T. +33 (0)1 44 71 94 99  
mcphy@newcap.eu

#### Press relations

Nicolas Merigeau  
T. +33 (0)1 44 71 94 98  
mcphy@newcap.eu

#### Follow us on



@McPhyEnergy

