

2015 revenue

- 2015 sales: +23% to €3.9 million
- Strong growth in orders
- Cash at 31/12/2015: €14.0m

(€ millions)	2015	2014	Change
First half	1.8	1.4	+23 %
Second half	2.1	1.8	+22 %
12 months	3.9	3.2	+23 %

La Motte-Fanjas, January 19th, 2016 - McPhy Energy, specialised in hydrogen production, storage and distribution equipment for industry and energy markets, had revenue growth in the 2015 second half of 22% reaching €2.1 million for the six-month period.

This second half performance was driven in particular by an acceleration of sales in the energy market – particularly for hydrogen mobility – confirming the relevance of the McPhy Energy offering for solutions to combat climate change.

Operating highlights

- Success of the modular solution, McFilling®

Rolled out in 2015, the modular and compact refuelling station, McFilling® was designed to support the scale up of hydrogen mobility. In France, for example, the national "Industrie du Futur" plan provides for the deployment of 100 hydrogen refuelling stations by 2018. This turnkey solution that combines technologies for on-site hydrogen production, storage and distribution has met with resounding success.

Accordingly, during the second half, McPhy Energy was awarded four calls for tender in France: i.e for refuelling stations for GNVert (Engie) in Lyon, the Sarreguemines Confluences intercommunity authority, the Valence Romans Sud Rhône-Alpes intercommunity authority and the City of Paris.

Only the station of the City of Paris, inaugurated in conjunction with COP21, was recognised in revenue under the period. The stations of Valence, Lyon and Sarreguemines will be recognised when they are commissioned in the course of 2016.

McPhy Energy also shipped hydrogen production equipment for the hydrogen refuelling station of Woodside, California, scheduled for commissioning by the operator in the first half of 2016.

- **Power-to-Gas contracts**

Within the framework of its long-term partnership with Hebei Construction and Investment Group, McPhy Energy was awarded its first major contract for €6.4 million to supply a Power to Gas system for the monetization of surplus energy generated by a wind farm site currently under construction in the Hebei province of China. This contract will enter into effect after completion of the administrative authorisation process currently in progress.

McPhy Energy was also selected by GRTgaz as supplier and partner for the "Jupiter 1000" project. This is the first French Power-to-Gas project for storing surplus renewable electricity by injecting hydrogen and methane synthesis into the gas supply network. McPhy Energy will provide 1 MW hydrogen power production equipment essential for this installation. This project to be commissioned in 2018 in Fos-sur-Mer (Bouches-du-Rhône) launches the deployment of the French Power-to-Gas sector.

- **Strong growth in orders**

By strengthening its commercial teams at the end of 2016, and continuing to develop its disruptive technologies that are aligned with market needs, and the anticipated emergence of new hydrogen applications, McPhy Energy has successfully built up its book of orders from the same period one year earlier. On that basis, the company expects strong growth in 2016.

Financial position

McPhy Energy had €14 million¹ in cash at 31 December 2015. Its cash burn was reduced significantly to €5.5 million in the period (compared to €13.1 million in 2014), in particular through the planned reduction in variable expenses associated with demonstration projects (for which it incurs approximately half the costs) and tight controls over committed fixed costs.

Upcoming events:

2015 results - Tuesday, 15 March 2016 after the close of trading

About McPhy Energy

McPhy Energy is a leading developer of hydrogen-based solutions for industry and energy markets. The company draws on its exclusive technique for storing hydrogen in solid form and its years of experience in producing hydrogen through water electrolysis to design and manufacture flexible production, storage and distribution equipment.

McPhy Energy markets easy-to-use, environmental-friendly solutions combining unique safety features and energy independence in the renewable energy, mobility and industry sectors.

The Group has three production sites in France, Germany and Italy, a R&D laboratory in France and three sales subsidiaries in North America, the Asia-Pacific and the Russia-Eastern Europe-Central Asia regions.

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

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¹ A financial investment of €5.1 million not strictly meeting the IFRS definition of "cash equivalent" has been recognized under "Other investments". This item was recognised under current financial assets at the end of the reporting period (€3 million at 31 December 2014).