

UNLIMITED HYDROGEN

DESIGNER AND MANUFACTURER

OF EQUIPMENT
FOR THE PRODUCTION
& DISTRIBUTION

OF ZERO-CARBON HYDROGEN

BY **McPhy**

Corporate Presentation

November 2020



Welcome Message

LAURENT CARME | CHIEF EXECUTIVE OFFICER



Zero-carbon hydrogen is key to succeed in the global fight against Climate Change.

As a global innovative player, McPhy has in a decade positioned itself among the leaders in clean H₂.

Now is the time to accelerate the pace of change, to scale-up and to industrialize clean hydrogen technologies **to lower their costs and boost the rise of clean, secure and cost-competitive hydrogen ecosystems.**

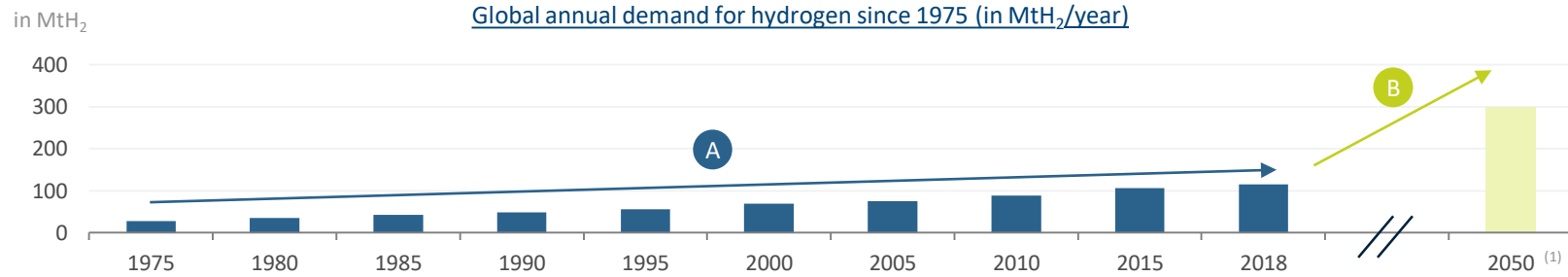
WELCOME TO THE “UNLIMITED HYDROGEN” ERA.

Zero-Carbon Hydrogen Market | A Tremendous Potential



Hydrogen Market is Expected to Boom by 2050

Demand for hydrogen is expected to boom by 2050



A Hydrogen has been used extensively in many industrial sectors

	Pure Hydrogen	By-product Hydrogen
% of total demand	60%	40%
Uses	<ul style="list-style-type: none"> Oil Refining Ammonia Production 	<ul style="list-style-type: none"> Methanol Steel Production

B Hydrogen holds long-term promise in many sectors beyond existing industrial applications

	Zero-carbon hydrogen		
Uses	Industry	Mobility	Energy
Production	Electrolysis	Electrolysis	Electrolysis
Growth prospects	+++	++	+



Hydrogen is dominated by mature industrial applications



Hydrogen mobility is heading for a bright future and will drive growth in demand alongside industrial sectors, territory and power

Note: (1) Only pure hydrogen
Sources: IEA 2019, Deloitte

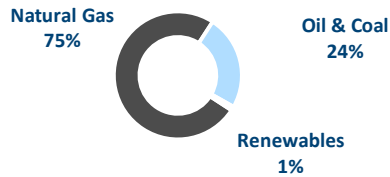
“Grey” H₂ is Responsible for Massive CO₂ Emissions

1

The overwhelming majority (99%) of hydrogen produced today stems from fossil fuels

100 Mt of hydrogen produced in 2019

Hydrogen annual production consumes c.6% of global natural gas use and c.2% of global coal use



3

Each year, the production of hydrogen by SMR is responsible for massive CO₂ emissions



1kg H₂ produced

12 kg CO₂ emitted



CO₂ related to SMR

2% of total CO₂ emitted worldwide

2

Steam Methane Reformers (SMR) are the workhorse of such hydrogen production



SMR

Proven

- Methane and high temperature steam react under pressure to produce hydrogen

Competitive

- Price range: €1-2/kgH₂

Mature

- Developed in the 1920's
- Key SMR players:



4

The capturing and storing of the carbon emitted is inherently not carbon-free



Carbon Capture, Utilization and Storage (CCUS)

Strong investment needed

- Potential additional cost of €0.5/0.7 per kg vs. hydrogen produced by SMR

Environmental and technical challenge

- CCUS leads to +10% of fuel consumption
- Storing CO₂ underground acidify aquifers

Residual emission of CO₂

- c.90% of CO₂ is captured at best

Zero-carbon Hydrogen is Emerging as an Alternative

1

Zero-carbon hydrogen produced by electrolysis is the hydrogen of tomorrow

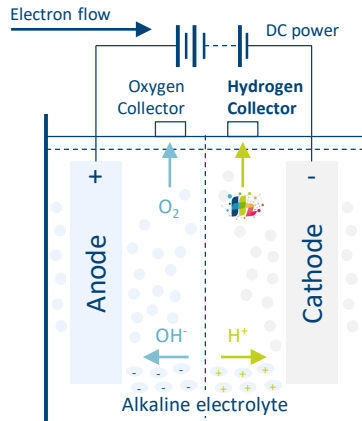


We expect hydrogen to be the most effective solution in some sectors of the economy, like heavy duty transport or industrial processes

Jean-Bernard Levy – CEO of EDF



Electrolysis: how does it work ?



- Two electrodes (anode and cathode) operate in a liquid alkaline electrolyte solution linked to DC power
- Electricity must flow properly; positive ions (H^+) and negative ions (OH^-) must be directed to electrodes of opposite charge
- Potassium hydroxide is added to improve conductivity, close the electrical circuit and allow the reaction to take place

2

All the stars are aligned for hydrogen to experience strong growth prospects

Drivers	Impact of Driver	Today's situation
<p>Carbon Price</p> <p>€</p>		<p>Rising carbon price set to boost momentum</p> <p>Carbon prices were multiplied by almost 6 since 2017</p>
<p>National objectives as regards to climate change</p> <p>🏛️</p>		<p>Environmental policies have never been so stringent and ambitious</p> <p>Paris Agreement, European Commission climate-neutral strategy for 2050, UK Climate Change Act etc.</p>
<p>Electricity price vs. primary energies price</p> <p>⚡</p>		<p>Renewable energy sources have significantly improved zero-carbon hydrogen competitiveness</p> <p>The levelized cost of electricity for solar PV is down by 75% since 2010</p>
<p>Technological maturity</p> <p>⚙️</p>		<p>The technology has proven its resilience and stability</p> <p>Alkaline technology is a 200-year old technology</p>

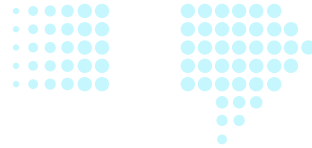
McPhy at a Glance | Driving clean energy forward



McPhy's Ambition is to Be a Worldwide Leader in Zero-Carbon Hydrogen



**Accelerate transition & scale-up
to increase the competitiveness
of zero- carbon hydrogen**



Partner with our customers

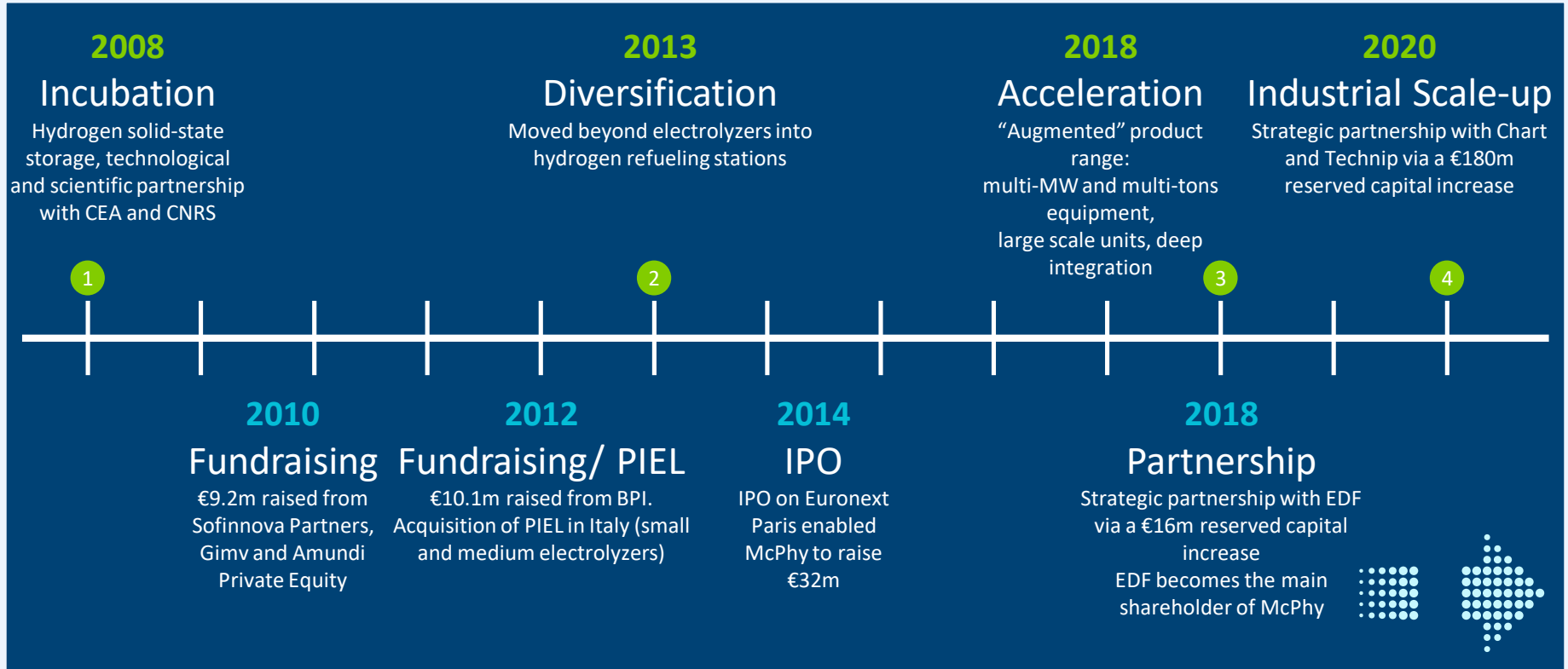
Strengthen our leadership position

Cover the whole value-chain



Born from Innovation, Driven by Ambition

| Major Step Changes



McPhy Covers all H₂ Market Segments

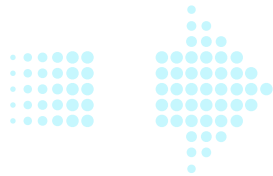
A fit-for purpose offer, ideally positioned to capture the market opportunities

| Technologies & Markets



Electrolyzers

- Pressurized Alkaline 30 bar
- Capacity to integrate PEM
- 1MW high-density stack
- 44 MW installed base⁽¹⁾
- **Already in multi-MW industrial market**



Refueling Stations

- Full range covered, from 20 to 800 kg, 350b, 700b & DP
- 35 HRS installed base⁽¹⁾
- Patented Augmented McFilling (> 2 tons / day)
- **Ready for very large scale**

Note: (1) [03 August 2020] References are already operational, being installed or under development | Among them: 4 MW ELY and 2 HRS are conditional part of the ZEV framework contract signed in June 2020

INDUSTRY THE “SCALE-UP DRIVER”



- “Grey” H₂ production for industry generates **2% of world emissions**
- Key applications are **Refineries, Ammonia, Methanol and DRI**
- **Large capacity** electrolyzers (> 100MW) are required, allowing cost-out through economies of scale

MOBILITY THE “MARKET ENABLER”



- H₂ is best solution for **heavy mobility** decarbonization (buses, trucks, trains, boats)
- Large stations (> 200 kg/day) require **ELY/HRS integration**
- Mobility is also the way to grow public awareness and acceptance on H₂

ENERGY THE “MEDIUM-LONG TERM GROWTH RELAY”



- Growing **intermittent renewables** require energy storage for surpluses
- H₂ produced can be reused to generate electricity or to be injected in gas networks (H₂ or synthetic CH₄)

A Scalable European Team, with Global Reach

| Industrial Footprint

20 to 30

stations p.a.

< *Production capacity per annum* >

100 to 300

MW p.a.

FRANCE

Engineering & Manufacturing

Refueling stations manufacturing and assembly, unique innovation platform and test bench



GERMANY

Engineering

Engineering development and EPC for multi-MW electrolysis units



ITALY

Engineering & Manufacturing

Stack manufacturing, electrolyzers assembly, small electrolyzers engineering



GLOBALLY

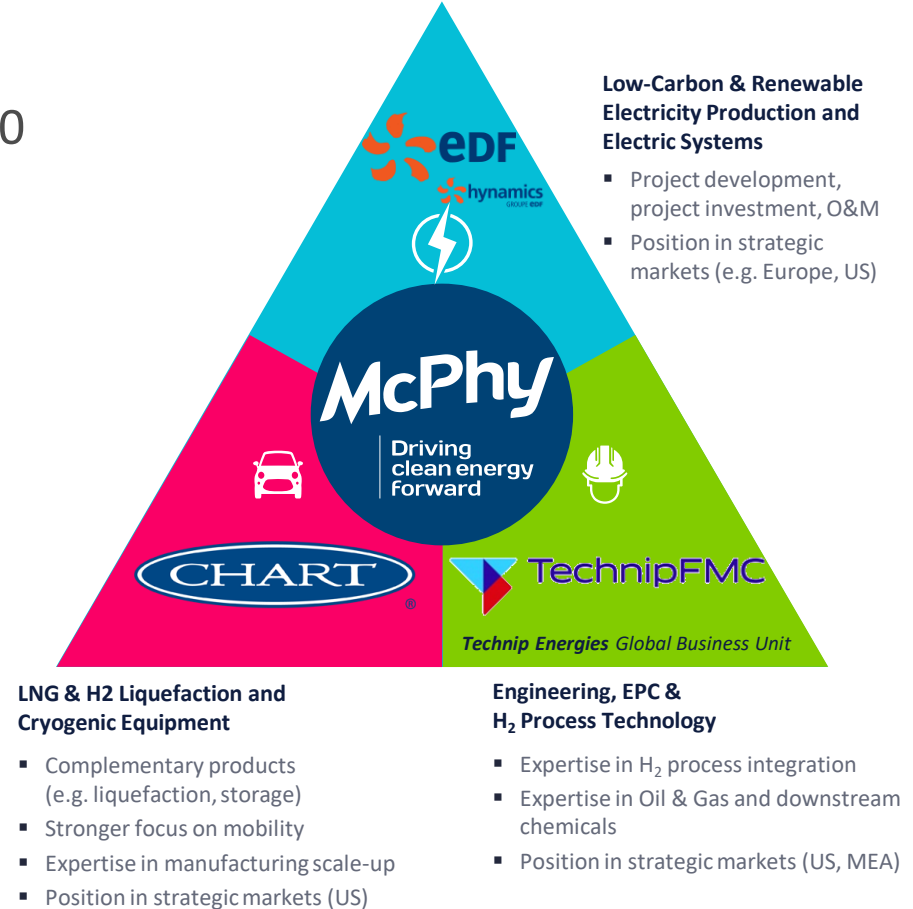
Sales & Services

Global reach
Backed by our technological & industrial partnership: EDF / Hynamics, De Nora...

> **100** PEOPLE

Strategic Investors & Partners

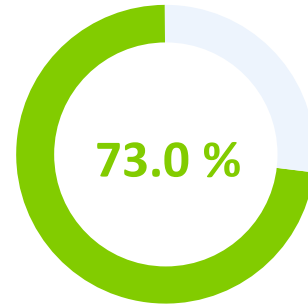
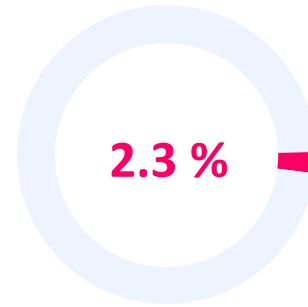
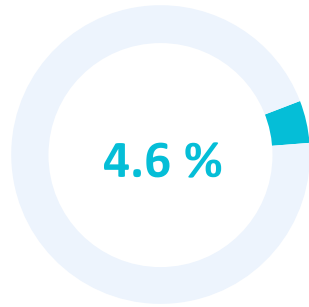
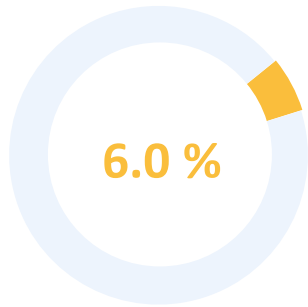
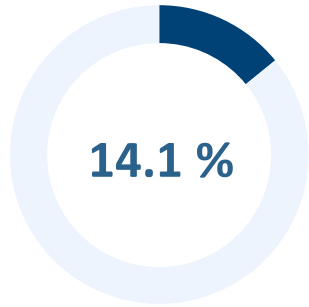
- €180m capital raised in October 2020
- Historical strategic investors re-investing and remaining main shareholders
 - EDF
 - BPI
- 2 new strategic investors to accelerate industrial scale-up
 - Chart Industries
 - Technip Energies



A game changer for McPhy

Shareholders Structure

| Capital increase of €180 m in October 2020



bpifrance



Floating

EDF Pulse Croissance Holding

**Fonds Ecotechnologies
(represented by Bpifrance
Investissement)**

Global manufacturer
of liquefaction
and cryogenic equipment

International contractor
in engineering,
procurement, construction
and global installation
for the energy industry

Leading energy player, with
deep knowledge
in low-carbon and renewable
electricity production
& electric system

Investment fund dedicated
to innovative companies
involved in the
deployment of green
energies

Complementary & strong shareholder structure, supporting McPhy for long-term growth



Scale-Up Strategy



Industrial scale-up strategy relying on 4 pillars

| Meet customer needs & lower costs

Invest in TECHNOLOGY



- Ensure state-of-the-art safety of the systems
- Maintain leadership in electrolyzers and HRS

Build up strong REFERENCES



- Increase bankability of value proposition through emblematic references

Improve COMPETITIVENESS



- Grow capacities to achieve economies of scale
- Achieve cost out roadmap

Invest in PEOPLE

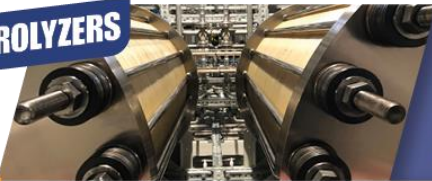


- Professionalize organization structure and processes
- Hire key talents and capitalize on them

McPhy Offers a Cutting-Edge, Modularized, Scalable Equipment for the Whole Value-Chain



ELECTROLYZERS



SMALL

PIEL
0.4 to 10 Nm³/h (1 to 8 bar)

McLyzer
10 to 20 Nm³/h (30 bar)

LARGE

McLyzer
100 to 800 Nm³/h (30 bar)

AUGMENTED

**Augmented
McLyzer**
Multi MW, GW



STATIONS



Starter Kit
McFilling 20 kg (350 bar)

McFilling
350 bar: 200 to 1000 + kg per day
700 bar: 200 to 800 kg per day
Dual Pressure (350 & 700 bar):
200 to 800 kg per day

**Augmented
McFilling**
Multi-ton designs

SERVICES



Supervision and remote control, preventive maintenance, training of your teams, etc.

Leading designer, manufacturer and integrator of zero-carbon hydrogen production (electrolyzers) and distribution (hydrogen stations) equipment

Alkaline and PEM will Jointly Support Market Growth

1



Alkaline

- 200-year old technology that has proven long term resilience and stability
- Avoidance of precious materials enables lower Capex than PEM
- Alkaline is more adapted to large scale projects

2



PEM

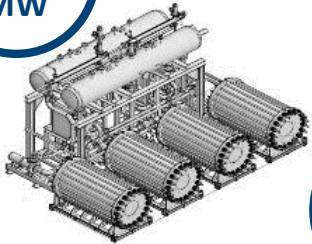
- Limited track record of long term reliability
- Shorter lifetime than Alkaline
- Ability to produce highly compressed hydrogen
- More flexible than Alkaline and can be quickly switched on and off without any need for preheating

	1 ALKALINE	2 PEM
Maturity of technology	+++	+
Performance	++	+
Capex requirement (USD/kW_e)	500 – 1,400	1,100 – 1,800
Power consumption⁽¹⁾ (Kwh/kg)	55	58
Stack lifetime (hours)	> 80,000	> 40,000
Operating pressure (bar)	1-30	30-80
Load range (% relative to nominal load)	10-110	0-160
Footprint⁽¹⁾ (m²/MW_e)	95 (atmospheric) 45 (pressurized)	44 (atmospheric) 40 (pressurized)
Electrical efficiency (% LHV)	63 – 70	56 - 60

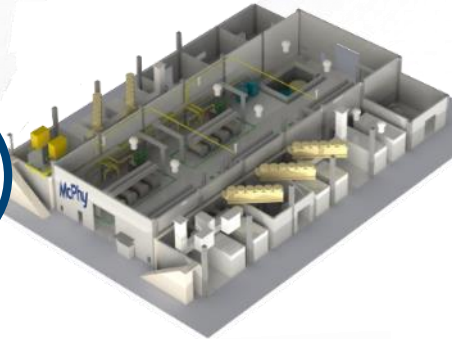
Today, it is not possible to say whether one of these two technologies will take the lead over the other
The scientific and industrial consensus rather pleads for cohabitation over the next decade

Electrolyzers Answers to Large-Scale Industrial Needs Through Modular Approach

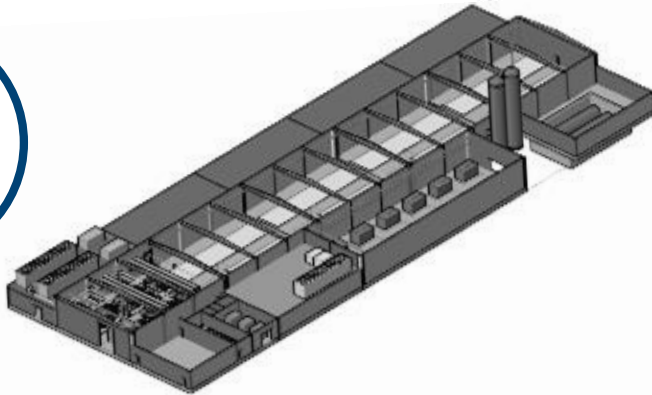
4
MW



20
MW



100
MW+



| Augmented McLyzer

High current density

Flexibility and fast response time

High efficiency: $< 4,9 \text{ kWh} / \text{Nm}^3$

High-pressure: 30 bar

Best TCO in its segment

Compact footprint

Highest quality & safety standards

Selected by leading industrial players

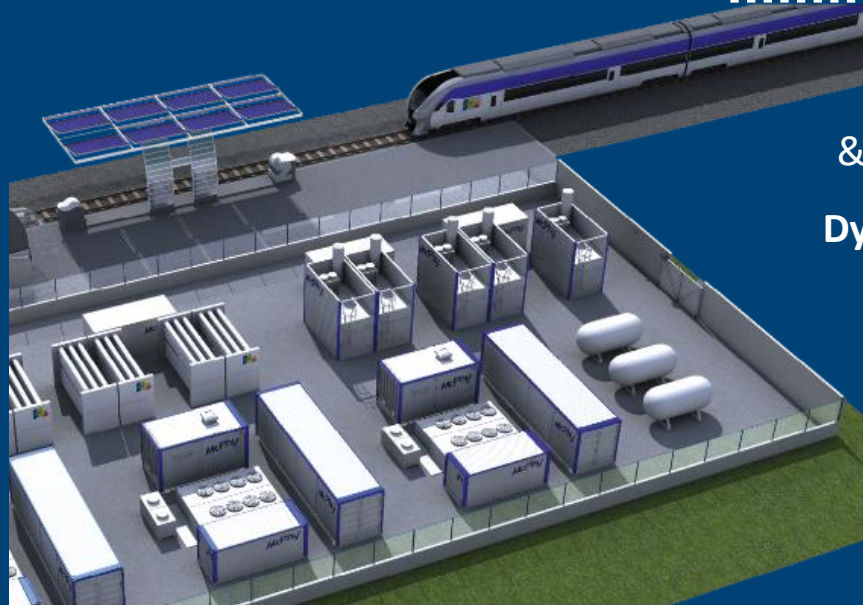


Refueling Stations are Ready for High Volumes for Heavy Mobility



- “Plug and Play” technology
- Wide range to best suit our customer needs
- **Modularity:** f.e., the “500-350/700” model is modularized
=> as of 200 and up to 800 kg
- 96% availability
- IR connector: **350 – 700 bar compliance**
- On-site **electrolysis**

| Augmented McFilling



Proprietary
& patented architecture

Dynamic reconfiguration

Increased **availability**
and **flexibility**

Optimized
energy efficiency

Optimized investment
and operating costs

McPhy is Building Key Market References in Europe



| Installed Base

44 MW

35 stations



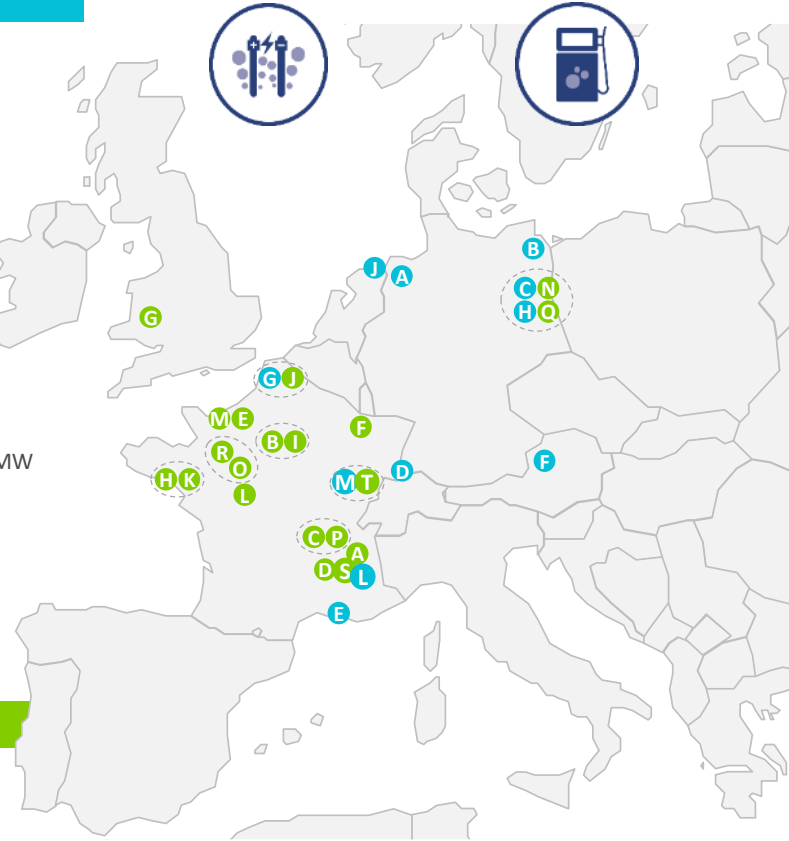
ZERO-CARBON HYDROGEN

- A** Audit E-GAS | Capacity: 6.0 MW
- B** Prenzlau | Capacity: 0.5 MW
- C** H₂Ber | Capacity: 0.5 MW
Sinopec⁽¹⁾ | Capacity: 4.0 MW
- D** EnergieDienst | Capacity: 1.0 MW
- E** Jupiter 1000 | Capacity: 1.0 MW
- F** RAG | Capacity: 0.5 MW
- G** Engie & SMT-AG | Capacity: 0.5 MW
- H** Apex | Capacity: 2.0 MW
- I** Confidential | Capacity: 1.0 MW
- J** Nouryon & Gasunie | Capacity: 20.0 MW
- K** ZEV⁽³⁾ | Overall capacity: 4.0 MW
- L** Confidential | 1.0 MW
- M** Confidential | 1.0 MW
- N** Confidential | 1.0 MW
- O** Confidential | 1.0 MW
- P** Confidential | 1.0 MW
- Q** Confidential | 1.0 MW



ZERO-EMISSION MOBILITY

- A** Symbio Grenoble | Kg/Day: 5
- B** City of Paris | Kg/Day: 20



ZERO-EMISSION MOBILITY (cont'd)

- C** Engie GNVert Lyon | Kg/Day: 20
- D** Valence | Kg/Day: 20
- E** City of Rouen | Kg/Day: 20
- F** FaHyence | Kg/Day: 40
Engie Lab Singapore⁽²⁾ | Kg/Day: 20
- G** RiverSimple UK | Kg/Day: 20
- H** Semitan Nantes | Kg/Day: 10
- I** Rungis | Kg/Day: 20
- J** Engie & SMT AG | Kg/Day: 200
- K** Navibus Nantes | Kg/Day: 5
- L** Sorigny | Kg/Day: 20
- M** EAS-Hymob x 7 | Kg/Day: 20
- N** H₂ Mobility Germany | Kg/Day: 200
- O** Total Le Mans | Kg/Day: 20
- P** GNVert & CNR | Kg/Day: 80
- Q** Confidential DE Customer | Kg/Day: 200
- R** Confidential FR Customer | Kg/Day: 20
- S** ZEV (Hypulsion) x5⁽³⁾ | Kg/Day: 400-800
- T** Confidential | Kg/Day: 200
- U** Rougeot Energie x2 | Kg/Day: 400
- V** Confidential x2 | Kg/Day: confid.

Notes: (1) Hebei Province, China, (2) Singapore, (3) [03 August 2020] All references are already operational, being installed or under development | Among them: 4 MW ELY and 2 HRS are conditional part of the ZEV framework contract signed in June 2020



Jupiter 1000

| First Power-to-Gas project at a MW-scale in France

1 MW

Alkaline
+ PEM

Build up strong
REFERENCES



Testing the performance
of two electrolysis technologies (alkaline & PEM)
under real conditions and on a real scale



Fos sur Mer, France | Commissioning: 2019



Djewels

| The largest zero-carbon H₂ production unit in Europe

20
MW HCD



Key project to establish zero-carbon hydrogen competitiveness at large-scale

20 MW: 3,000 tons of zero-carbon H₂ / year and 27,000 tons of Co₂ emissions avoided / year

Delfzijl, The Netherlands | Contract: 2020

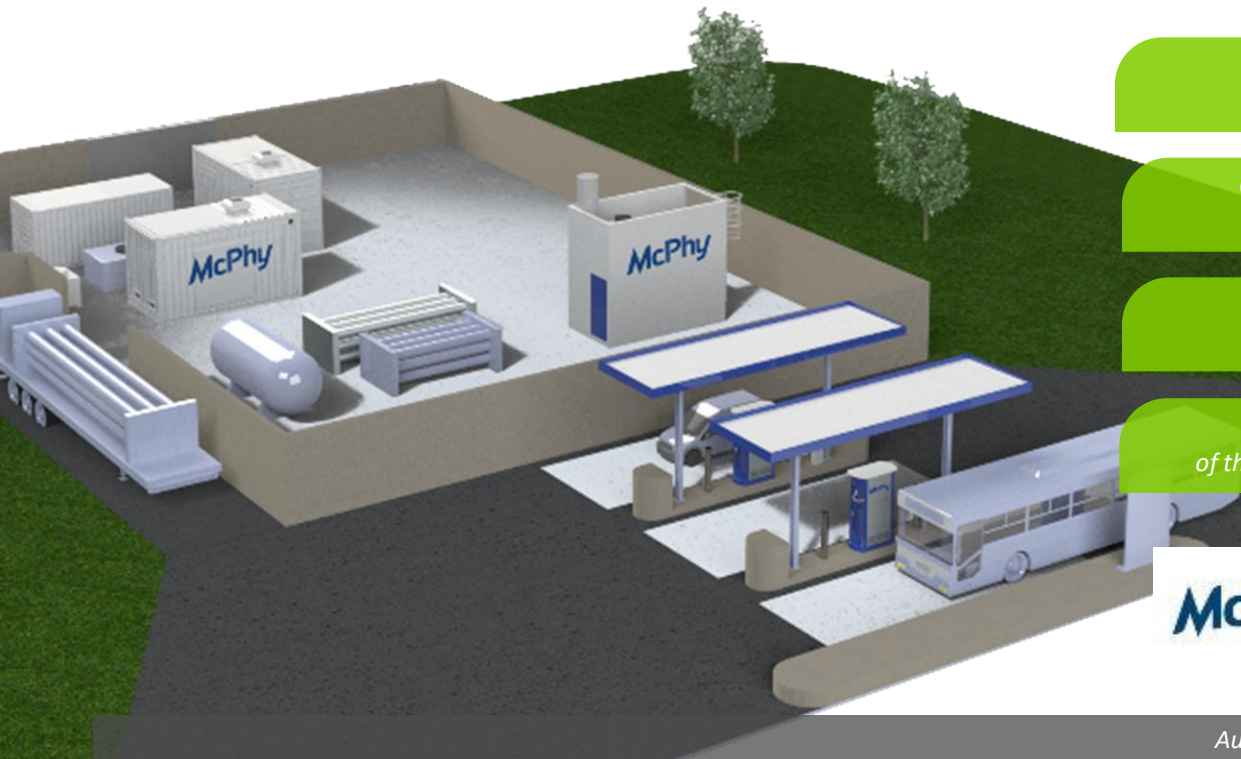




Zero Emission Valley (Hympulsion)

| The largest H₂ mobility deployment project in France

5 HRS
4 MW



One of the most ambitious zero-emission mobility project in Europe

Consortium led by McPhy delivering 14 stations and 4 MW electrolyzer in AURA region

McPhy technologies (framework agreement): 5 HRS 200 kg / day + 4 MW electrolysis

In addition, McPhy has equipped the 1st station of the ZEV project (Chambéry) with a 40kg/day electrolyzer.



Auvergne-Rhône-Alpes Region, France | Contract: June 2020

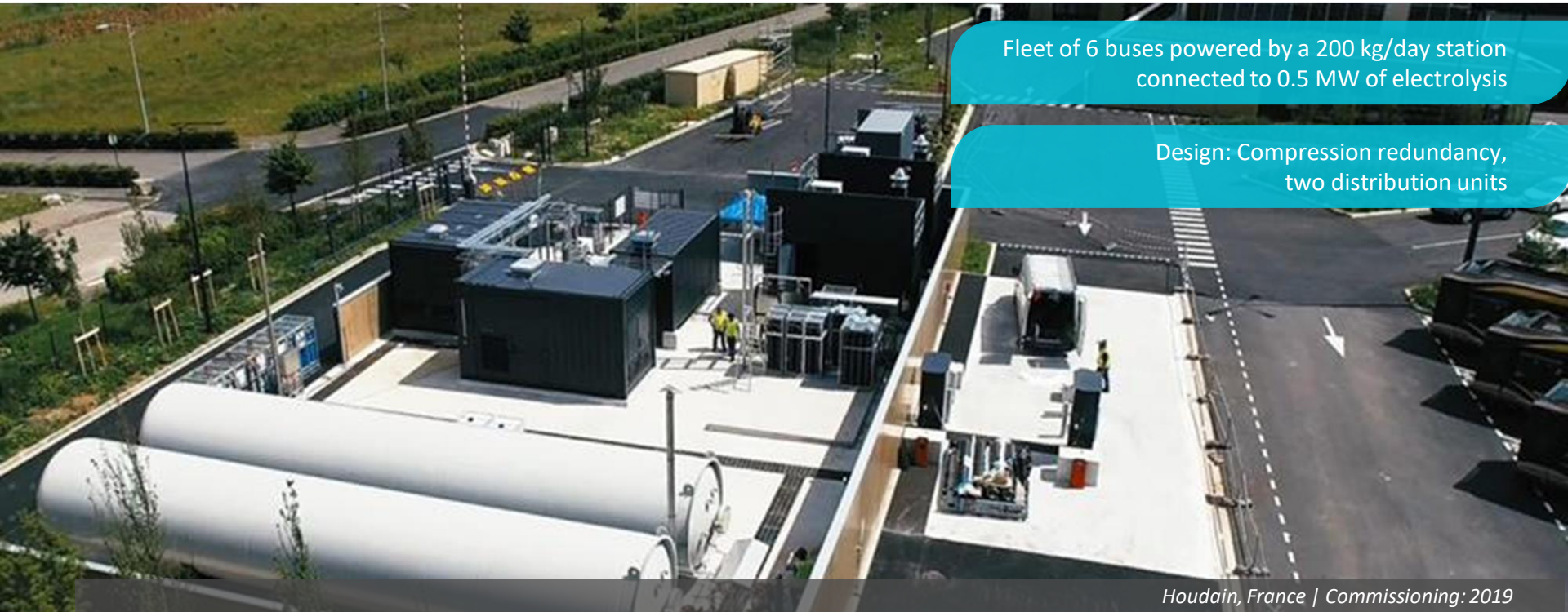




SMT AG – Lens Béthune

| First H₂ station + ELY for public transport in France

200 Kg/day
0.5 MW



Fleet of 6 buses powered by a 200 kg/day station connected to 0.5 MW of electrolysis

Design: Compression redundancy, two distribution units

Houdain, France | Commissioning: 2019

Scale-Up is a Must-Have to Unlock Competitiveness



1 Zero-carbon hydrogen competitiveness depends on three critical drivers

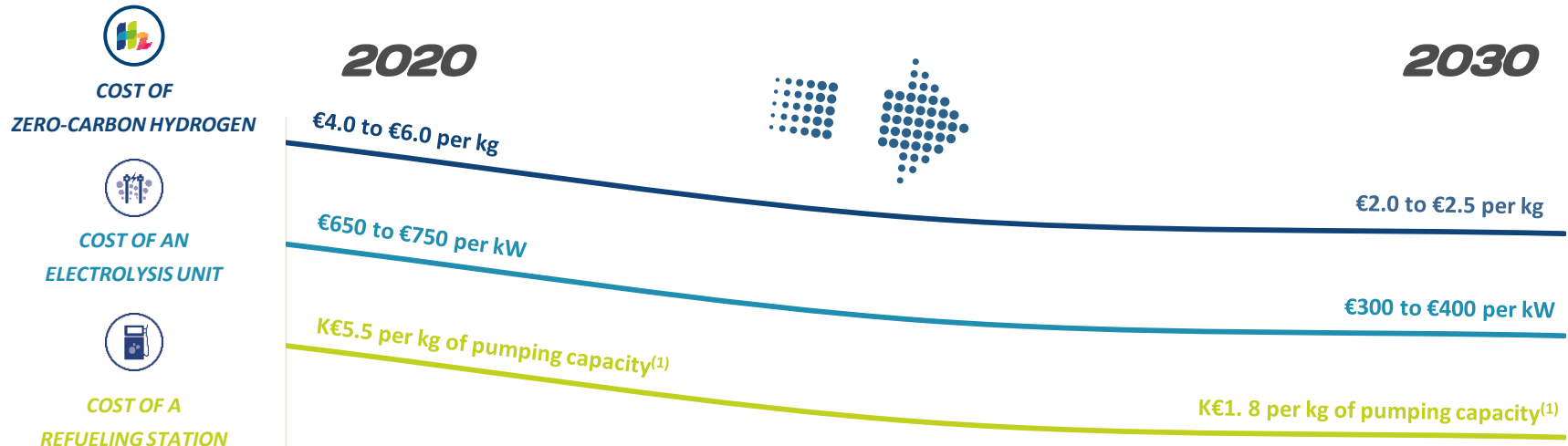
1 ECONOMIES OF SCALE

2 INCREASING NUMBER OF BIGGER PROJECTS

3 TECHNOLOGY UPGRADE



2 The cost of zero-carbon hydrogen is falling off



Note: (1) "large station," c.1 ton / day
Source: Hydrogen Council Study



Growing capacities to generate economies of scale

| Electrolyzer GigaFactory



Up to 100 MW per annum

San Miniato, Italy
A premier industrial infrastructure
1 shift activity

Up to 300 MW per annum

San Miniato, Italy
Increased automation, lean manufacturing and move to 3 shifts
Factory expendable up to 600 MW (new building to be built)

1,300 MW per annum

GIGA FACTORY

A new plant in Europe, additional capacity to McPhy Italy

2 automatic lines for stack production, industry 4.0

Go decision to be taken in 2021



Financial Highlights 2019 & S1-2020



Station de recharge pour véhicules
HYDROGÈNE



Une motorisation
électrique
silencieuse et
propre.

Financial Highlights 2019

| P&L: Strong revenue growth of +43%

IFRS (in €m)	2019	2018	Δ
1 Sales revenue	11.4	8.0	+43%
2 Other ordinary income	4.1	1.1	+258%
Income from ordinary operations	15.5	9.1	+70%
3 Purchases	(6.1)	(4.6)	+35%
4 Staff costs	(7.1)	(6.1)	+17%
3 External charges	(6.1)	(5.7)	+7%
5 Depreciation, amortization & reserves	(2.6)	(2.1)	+23%
Current Operating Income (EBIT)	(6.5)	(9.4)	+31%
Non-current expenses and income	(0.1)	(0.0)	-
Operating Income	(6.1)	(9.4)	+31%
Net financial income (expense)	0.4	(0.0)	-
Income tax expense	(0.1)	(0.1)	-
Net income (loss)	(6.3)	(9.5)	+34%

- 1 Growth driven by the **taking and completion of a number of orders** for electrolyzers and hydrogen stations in France and abroad
- 2 Growth in other ordinary income linked to the **cancellation of the repayment** of the €3 m debt as part of the Pushy project
- 3 Growth in purchases and external charges in proportion to the activity – controlled increase due to **cost-cutting measures with the objective to continuously improve competitiveness**
- 4 Recruitment of **12 net new employees**, total number of employees of 98 as of December 2019
- 5 Increase in D&A mainly linked to the **application of IFRS16 standard**

Financial Highlights 2019

| Balance Sheet

Assets (in €m)	31/12/2019	31/12/2018
Non current assets		
Goodwill	2.5	2.5
Other assets	3.0	2.6
Other non current assets	0.3	0.4
Total non current assets	5.8	5.5
Current assets		
Inventories	1.9	2.2
Trade and other receivables	7.7	6.6
Current tax assets	0.7	0.7
Financial assets	-	-
Cash and cash equivalents	13.0	14.9
Total current assets	23.4	24.4
Total assets	29.2	29.9

Equity and liabilities (in €m)	31/12/2019	31/12/2018
Shareholders' equity		
Share capital	2.1	1.8
Additional paid-in capital	30.9	31.2
Treasury stock	(0.1)	(0.1)
Retained earnings	(16.3)	(17.2)
Total Shareholders' equity	16.6	15.7
Non-current liabilities		
Provisions – over 1 year	0.8	0.6
Financial debt – over 1 year ⁽¹⁾	1.8	5.2
Other non-current liabilities	0.6	0.5
Total non-current liabilities	3.1	6.2
Current liabilities		
Provisions – under 1 year	0.6	0.8
Financial debt – under 1 year	1.1	0.8
Trade and other payables	4.9	4.2
Other current liabilities	3.0	2.3
Total current liabilities	9.5	8.0
Total equity and liabilities	29.2	29.9

Note: (1) In July, waiver of the repayment of €3.m loan from BPifrance Financement

Financial Highlights 2019

| Cash-Flows

In €m	2019	2018
Cash-Flow	(8.1)	(7.2)
Working capital requirement	0.6	0.2
Operating Cash-Flow	(7.5)	(7.0)
Capex	(0.2)	0.2
Change in loans	(1.3)	(1.3)
Capital increase	7.1	18.7
Change in cash	(1.9)	10.6
<i>Opening cash</i>	<i>14.9</i>	<i>4.2</i>
Closing cash	13.0	14.9

- **Operating cash-flow of -€7.5m**
- **Change in cash of -€1.9m**
- **Net cash position of €13.0m** at Dec 2019

Financial Highlights S1-2020

| P&L: Strong revenue growth of +24% vs S1-2019

IFRS (in €m)	S1-20	S1-19	2019
1 Sales revenue	5.4	4.3	11.4
Other ordinary income	0.3	0.4	4.1
Income from ordinary operations	5.7	4.7	15.5
2 Purchases	(2.9)	(1.8)	(6.1)
4 Staff costs	(4.1)	(3.5)	(7.1)
3 External charges	(2.2)	(3.0)	(6.1)
Depreciation, amortization & reserves	(0.6)	(0.4)	(2.6)
Current Operating Income (EBIT)	(4.1)	(4.1)	(6.5)
Non-current expenses and income	0.0	(0.0)	(0.0)
Operating Income	(4.1)	(4.1)	(6.5)
Net financial income (expense)	(0.1)	(0.1)	0.4
Income tax expense	(0.0)	(0.0)	(0.0)
Net income (loss)	(4.3)	(4.2)	(6.3)

- 1** Growth driven by the **taking and completion of a number of orders** for electrolyzers and hydrogen stations in France and abroad
- 2** The gross margin on material consumption remained stable at 46% compared to 2019
- 3** The Group has strengthened its teams since June 30, 2019. **Net recruitment of 9 people over one year.**
- 4** To maintain McPhy's technological leadership in its markets, **the R&D effort** has been reinforced and amounted to **nearly €2.0 million** over the period (€1.5 million in the first half of 2019).

Financial Highlights S1-2020

| Balance Sheet

Assets (in €m)	30/06/2020	31/12/2019	Equity and liabilities (in €m)	30/06/2020	31/12/2019
Non current assets			Shareholders' equity		
Goodwill	2.5	2.5	Share capital	2.3	2.1
Other assets ⁽¹⁾	4.2	3.0	Additional paid-in capital	29.8	30.9
Other non current assets	0.4	0.3	Treasury stock	(0.2)	(0.1)
Total non current assets	7.0	5.8	Retained earnings	(8.0)	(16.3)
Current assets			Total Shareholders' equity	24.0	16.6
Inventories	2.7	1.9	Non-current liabilities		
Trade and other receivables	9.1	7.7	Provisions – over 1 year	0.9	0.8
Current tax assets	0.9	0.7	Financial debt – over 1 year	6.9	1.8
Financial assets	-	-	Other non-current liabilities	0.6	0.6
Cash and cash equivalents	24.0	13.0	Total non-current liabilities	8.4	3.1
Total current assets	36.6	23.4	Current liabilities		
Total assets	43.6	29.2	Provisions – under 1 year	0.5	0.6
			Financial debt – under 1 year	1.2	1.1
			Trade and other payables	3.9	4.9
			Other current liabilities	5.7	3.0
			Total current liabilities	11.3	9.5
			Total equity and liabilities	43.6	29.2

Note: (1) increasing linked to lease renewal (the applications of IFRS 16 standards)

Financial Highlights S1-2020

| Cash-Flows

In €m	S1-2020	S1-2019	2019
Cash-Flow	(4.0)	(3.7)	(8.1)
Working capital requirement	0.2	(2.0)	0.6
Operating Cash-Flow	(3.8)	(5.7)	(7.5)
Capex	(0.1)	(0.2)	(0.2)
Change in loans	3.5	(0.6)	(1.3)
Capital increase	11.4	0.1	7.1
Change in cash	11.0	(6.3)	(1.9)
<i>Opening cash</i>	<i>13.0</i>	<i>14.9</i>	<i>14.9</i>
Closing cash	24.0	8.6	13.0

- The Group has put in place all the necessary measures to deal with the Covid-19 crisis, minimize the impact on its cash flow and preserve its continuity of operation. **McPhy has thus contracted additional credit lines guaranteed by the French State for an amount of €4 million and has reinforced its financial flexibility by renewing an equity line with Kepler Cheuvreux on April 10, 2020.**
- As of June 30, 2020, McPhy had **€24 million in cash and cash equivalents**, a significant increase compared to the first half of 2019, resulting from the drawdowns performed on these lines of credit and equity financing for €9.1 million.

CONCLUSION



Key Numbers

| As of 30th June 2020



People



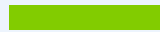
101 people

Net recruitment of 9 people

New functional organization going live 1st September

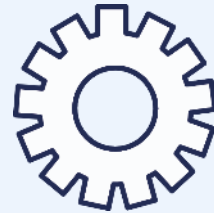


Achievements



Change in scale

order intake (Djewels, ZEV)
Leadership position in **Mobility** in France



Manufacturing



Increasing **industrialization** of our manufacturing processes



Revenue



Revenue 2019

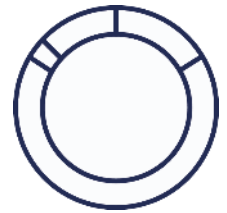
€ 11.4m

+43%

€ 5.4m in S1-20

+24%

€(4.0)m



Cash



€24m

As of 30/06/2020

Strengthening of Capital



« Let's work
together

Experienced **team**, fully committed

Strong references, confidence of key global players
in the industry, mobility and energy sectors

Zero-carbon hydrogen production
& distribution: proven & best in class **technologies**

Top-tier **industrial infrastructure**

Ready for
the “**UNLIMITED HYDROGEN**” era!



McPhy

Driving
clean energy
forward

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