



## Hype raises €20 million in strategic industrial partnerships with HRS and McPhy

- Hype accelerates its development by leveraging industrial partnerships with two leaders of the French and European hydrogen industry
- With this operation, Hype confirms its agenda of deploying 10,000 Hype taxis and 20 stations of 1 ton/day of locally produced green hydrogen in the Ile-de-France region by the 2024 Paris Olympics, as well as its plan to establish itself in 15 additional cities, in France and abroad, by late 2024
- Within the framework of these partnerships, Hype will order at least 12 stations with a capacity of 1 ton/day — including 6 from HRS and 6 from McPhy —, as well as 2 stations of 200 kg/day from HRS and 2 electrolyzers from McPhy by June 30, 2023

**Paris, December 14th, 2021**

**Hype**, the pioneering zero-emission mobility company launched by Mathieu Gardies in 2015 and operating the largest fleet of hydrogen-powered taxis in the world, announces, as part of strategic industrial partnerships, it has received fundraising commitments of **€20 million**, including €6 million from **HRS** (Hydrogen-Refuelling-Solutions), €2 million from **Holding HR** (owned by Hassen Rachedi, founder and CEO of HRS) and €12 million from **McPhy**.

The commitments enable Hype to initially place a firm order for three stations: one 200 kg/day station and one large-capacity station from HRS; as well as one large-capacity station from McPhy and a McPhy electrolyser. By June 30, 2023, and subject to confirmation of specific grants applied for in 2021, Hype will order at least 10 additional stations with a capacity of 1 ton/day, with 5 coming from HRS and 5 from McPhy, as well as one 200 kg/day station from HRS and an electrolyser from McPhy.

Through its wholly-owned subsidiary Hype Assets, Hype is securing the deployment of its green hydrogen production and distribution network that is open to all, making taxis the first relevant and scalable market to accelerate the deployment of zero-emission mobility.

The first infrastructures will be installed primarily in the Ile-de-France region to attain Hype's objective for the 2024 Olympic and Paralympic Games; that is, to significantly reduce air and noise pollution by deploying 10,000 hydrogen vehicles for taxi use, with a network of 20 stations producing one ton/day of locally produced green hydrogen.

Hype also plans to expand to 15 other French and international cities by the end of 2024. The next two cities should be announced early 2022.

Hype confirms its role as a catalyst and accelerator of change in the hydrogen industry, both in terms of the volumes deployed in the short term and in terms of its ability to provide manufacturers with rapid expert feedback through a co-development approach.

This €20 million financing reflects the confidence that manufacturers at the heart of the European hydrogen industry have in Hype's development model. It is intended to be topped up during the first half of 2022 as part of additional strategic, industrial, and financial partnerships which are currently under discussion. These new partnerships should enable Hype to deploy its ambitious development strategy, both in terms of urban mobility uses and geographical expansion.

*"We are delighted to enter into partnerships with HRS and McPhy, two key players in the French hydrogen industry. The complementary nature of the offers provided by Hype, HRS and McPhy allows us to cover the entire value chain and to ensure our rapid deployment. These partnerships represent a further strategic step towards achieving Hype's goal of developing the first hydrogen mobility infrastructure network with integrated uses in France and in Europe,"* **said Mathieu Gardies, President of Hype.**

*"We are thrilled and proud to partner with Hype Taxis. This is a new and historic agreement for HRS, thanks to which we are extending our influence in two ways. On the one hand, we are positioning ourselves in the high-potential market of carbon-free urban mobility, especially in large cities where noise and environmental pollution have reached unprecedented levels. On the other hand, by establishing the first large-capacity, 1-ton-per-day stations on the European soil, and therefore offering clean and sustainable alternatives in the mobility sector, we are providing concrete solutions to the challenge of accelerating the industry's energy transition. This is a major achievement for HRS, which solidifies its position as a leader in the sector,"* **added Hassen Rachedi, Founder and CEO of HRS.**

*"We wish to congratulate Hype for this unique initiative in the hydrogen sector. This strategic partnership is perfectly aligned with our industrial development to structure the hydrogen sector, and low-impact urban mobility in particular. In addition to its commercial and financial aspects, this partnership will technologically reinforce our knowledge of mobility uses in order to optimize our equipment's performance and economic competitiveness, for the benefit of our customers. Our innovative dual technological know-how, both in stations and high-capacity electrolyzers, will fully support the acceleration of Hype's deployment in France, and soon, internationally,"* **concluded Jean-Baptiste Lucas, CEO of McPhy.**

Compagnie Financière du Lion, Lazard and Bird and Bird acted as advisors to Hype for these transactions.

## **ABOUT HYPE**

Launched in Paris in 2015, on the occasion of COP21 and in response to the public health emergency of air and noise pollution in urban areas, Hype is developing the first hydrogen mobility platform simultaneously integrating production, distribution and uses, with taxis as the first relevant market.

Hype, which has been operating the world's largest fleet of hydrogen-powered taxis for the past six years, is now aiming to organize the rapid and massive transition to zero emission of on-demand transportation and other such professional mobility.

Leveraging its speed of execution, its agility and its scalable model facilitating the use of zero-emission mobility solutions for as many drivers and customers as possible in the short term, Hype plans to deploy its platform in Paris and 15 other French and international cities by late 2024.

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