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7 December 2021

**HydrogenOne Capital Growth plc
£9 million investment in hydrogen refuelling equipment company NanoSUN Limited**

HydrogenOne Capital Growth plc (“HydrogenOne” or the “Company”), is pleased to announce that it has signed definitive agreements for a private equity investment of £9.05m in NanoSUN Limited (“NanoSUN”) on 6 December 2021, a supplier of mobile hydrogen storage and refuelling systems to hydrogen consumers.

HydrogenOne’s investment in NanoSUN forms part of a £12 million fundraising round, introducing other new investors including strategic investor Westfalen Group, of Germany. With this minority equity stake, HydrogenOne has the right to a board seat at NanoSUN.

NanoSUN’s novel mobile Pioneer Hydrogen Refuelling Stations provide a flexible and low cost connection between hydrogen customers such as truck stops, and concentrated hydrogen supply sources. The Pioneer units are filled with hydrogen at source, and transported to customer sites, where they provide storage and refuelling facilities, all in a single, re-fillable system. The resultant offering to customers is more flexible and lowers structural costs by some 60% than traditional systems, by combining distribution and dispensing equipment into a single unit.

NanoSUN has identified substantial demand for the Pioneer product, and intends to use the proceeds of this fund raise to increase its manufacturing capacity and, at the same time, continue to develop larger units.

Simon Hogan, Chairman of HydrogenOne said “We are pleased to announce the purchase of this stake in NanoSUN, which supports our strategy of investing in companies central to the growth of clean hydrogen production. NanoSUN’s refuelling equipment is set to be integral in the downstream hydrogen sector, and HydrogenOne believes that NanoSUN will be a leader in this field. We look forward to working with NanoSUN’s management team to make the most of its significant potential.”

Graham Hodgson, NanoSUN’s Founder and Chairman said; “The Pioneer’s ability to facilitate the quick introduction of hydrogen vehicle fleets will enable the transport industry to get to a clean, green future fast, with just one hydrogen bus saving roughly one tonne of CO2 emissions every week. This fundraise is all about scaling NanoSUN so we can help our customers to accelerate the roll out of thousands of fleets of hydrogen buses, trucks, vans and forklifts over the coming years. In Hydrogen One, we are delighted to have found a patient capital investor that shares our vision and values for the future of NanoSUN, with the resources to help us turn it into reality.”

Marc Wessling, start-up Manager of the Westfalen Group, said: “NanoSUN offers the perfect answers to the important questions of the hydrogen-based mobility revolution. We are very pleased that we were able to form a strategic alliance with this partnership and we are looking forward to offering and establishing mobile hydrogen filling stations, together with NanoSUN.”

The Company's LEI is 213800PMTT98U879SF45.

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About HydrogenOne

HydrogenOne was launched in 2021 with an investment objective to deliver an attractive level of capital growth by investing in a diversified portfolio of hydrogen and complementary hydrogen focussed assets. INEOS Energy is a strategic investor in HydrogenOne. HydrogenOne has deployed c. 10% of its AUM in a portfolio of clean hydrogen listed equities, and together with today’s announcement and previously-announced transactions, has now deployed approximately 46% of the net proceeds from the 2021 IPO. The Company is listed on the London Stock Exchange’s main market (ticker code: HGEN).

About NanoSun

NanoSUN develops hydrogen distribution and mobile refuelling equipment. Based in Lancaster, UK, our vision is for hydrogen to become the major energy vector in a decarbonised world. In order to achieve this, NanoSUN's founders aimed to accelerate hydrogen use with their innovative technologies by bridging the gap between the hydrogen supply industry and the needs of hydrogen users for convenient, low cost, simple-to-use and safe fuelling systems.

About Westfalen Group

The Westfalen Group is an energy sector technology company operating with numerous subsidiaries and associates in Germany, Belgium, France, the Netherlands, Austria, Poland and Switzerland. The family business, founded in 1923, has over 20 production sites located across Europe and is headquartered in Münster. Its business sectors are gases, energy supply and service stations. With almost 1,800 employees, the Westfalen Group posted sales of around 1.6 billion Euros in the 2020 financial year.

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