



PRESS RELEASE

HH2E AG Files for Self-Administration to Secure Sustainable Future

Berlin, 8 November 2024 - HH2E AG, a pioneering player in green hydrogen production in Germany, will file for self-administration to secure the company's future amid a shift in its financing structure.

In May 2024, the Foresight Group became the majority shareholder of HH2E AG and its subsidiaries through a consolidation process. Over the past few weeks, HH2E was in intensive negotiations with Foresight regarding the funding of its first green hydrogen production facility. These negotiations resulted in final agreements, which were expected to be concluded this week. However, as of yesterday, Foresight Group reinformed HH2E AG that its Investment Committee had ultimately decided against providing the necessary financing. Consequently, HH2E AG and its subsidiary, HH2E Werk Lubmin GmbH, are legally obligated to initiate insolvency proceedings.

The HH2E AG management was prepared, has taken proactive measures, and intends to file for self-administration today. This approach allows the company to pursue a structured corporate restructuring process and to focus on securing a new investor aiming to champion HH2E AG's vision for establishing an industrial scale platform of green hydrogen production in Germany.

"We remain committed to maintaining continuity and stability in our operations as we work toward a long-term solution," said Alexander Voigt, HH2E CEO. *"I am convinced we will soon find a strategic partner who shares our passion for green energy and can support HH2E AG's vision."*

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