



PRESS RELEASE

HH2E AG Advances M&A Process: Indicative Offers Received and Next Phase Set to Begin.

Berlin, 23 December 2024 – Just three weeks after the launch of the merger & acquisition process (M&A), HH2E AG has received a large number of indicative offers from parties interested in taking it over. This underlines the high level of market interest in the potential of HH2E and confirms the continuous progress of the company's restructuring strategy. Today, following consultations with the preliminary creditors' committee and the M&A advisor, a decision was reached regarding which of the interested parties will move forward to the next phase of the process. The goal remains to successfully complete the transaction by the end of January. Based on the indicative offers, the prospects for the future development of the company and its employees are good.

The M&A process, managed by HH2E in collaboration with Ernst & Young (EY) and legal experts from GÖRG law firm, is under the supervision of the preliminary custodian (vorläufiger Sachwalter), Dr. Gordon Geiser (GT Restructuring), appointed by the Local Court of Berlin-Charlottenburg.

HH2E stands as one of Europe's leading green hydrogen production platforms. One of its planned industrial-scale production units, the HH2E-Werk Lubmin, is already prepared for a Final Investment Decision (FID), with all critical milestones either achieved or in advanced stages of completion. Once the FID is confirmed, the unit will require only two years to reach its Commercial Operation Date (COD).

HH2E-Werk Thierbach receives construction and environmental permit

The HH2E-Werk Thierbach is making significant strides toward its FID, and we are excited to announce that the Landesdirektion Sachsen has granted the construction and environmental license for the Thierbach site. The authorities gave approval according to the stringent German Federal Emissions Control Act (BImSchG), covering environmental protection, water usage, construction processes, noise emissions, and more. Securing such a license typically requires about a year, making this accomplishment especially remarkable as one of the few large-scale green hydrogen production licenses awarded in Germany to date.

"The HH2E team has done outstanding work over the past three years, building a platform with one of the most advanced project portfolios in Europe," said Alexander Voigt, Co-founder and Management Board Member of HH2E. *"The strong interest we've seen from potential investors and the indicative offers received so far are highly encouraging. I am confident we*

will overcome this temporary challenge and achieve our goal of producing more than 500,000 tonnes of green hydrogen in Germany by 2032.”

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