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**Press release**

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# **MAN Energy Solutions is replacing GP JOULE as the main owner of H-TEC SYSTEMS**

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## **MAN Energy Solutions is acquiring the majority of shares in the Augsburg-based electrolyzer manufacturer H-TEC SYSTEMS**

The company is thereby increasing their share in H-TEC SYSTEMS to almost 99 percent. The acquisition of the shares, which will remain held in free float, has been agreed.

MAN Energy Solutions already gained a 40% stake in the company in 2019. The now-completed acquisition of the shares from the previous majority shareholder, GP JOULE, was already agreed in the past year. The parties have agreed not to disclose the price of the acquisition. The now-complete transaction was, until now, subject to approval by the competition authorities.

GP JOULE, the Schleswig-Holstein-based group which operates in the renewable energies sector, acquired H-TEC SYSTEMS in 2010. Frank Zimmermann, spokesman for the board of management at H-TEC SYSTEMS, thanked them for their successful collaboration in recent years: "GP JOULE recognized the potential of H-TEC SYSTEMS at an early stage, and placed their trust in green hydrogen for a future with renewable energies. This leading edge can be seen in our leading electrolyzers."

## **MAN Energy Solutions and H-TEC SYSTEMS will drive the industrialization of electrolysis forwards**

With the acquisition, MAN Energy Solutions is completing their range across the hydrogen value chain and is further aligning their business towards a range of solutions for decarbonization: "Starting with extraction and transport, right through to the use of climate-neutral energy, we offer our customers solutions for using green hydrogen, and are therefore strongly positioned in one of the most important future markets," says Dr. Uwe Lauber, Chief Executive Officer at MAN Energy Solutions.

Together with the management team at H-TEC SYSTEMS, MAN Energy Solutions wants to drive forward the large-scale industrial scaling of electrolysis. "Today, H-TEC SYSTEMS offers electrolyzers in the megawatt range," says Lauber. "The objective now is to prepare the company for serial production because green hydrogen is going to become a mass market."

## **H2 and Power-to-X technology pioneers**

H-TEC SYSTEMS was founded in 1997 and has over 20 years of experience in hydrogen development and research. The specialists in locations such as Bavaria and Schleswig-Holstein produce stacks and megawatt electrolyzers based on the

polymer-electrolyte membrane process (PEM) to cover the hydrogen demand for industry as well as for energy refiners. The H-TEC SYSTEMS electrolyzers already make effective sector coupling possible today.

MAN Energy Solutions is also a forerunner in Power-to-X technology, which enables green hydrogen to be converted into climate-neutral fuels. In 2013, the company commissioned the methanation reactor for Europe's first and, for a long time, most powerful Power-to-Gas plant on a 6 MW scale for Audi AG. Since then, MAN has consistently developed PtX technology and offers turnkey plants with a capacity of 50 MW and more today.

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