



| Press Release
10/05/2022

pHYnix, the European renewable hydrogen production, promotion and distribution company, strengthens its position in the market with the entry in its capital of EIT InnoEnergy and Groupe IDEC through its subsidiary GROUPE IDEC Invest Innovation

- pHYnix owns Vitale, the first commercial-scale green hydrogen production facility in Spain, under construction, and one of the largest electrolysis projects in Europe, with a capacity of 10 MW. Today, pHYnix is strengthening its position in the European green hydrogen market by bringing in this two new and relevant investors.
- With this operation, EIT InnoEnergy, the world's largest investor in sustainable energy innovations, created in 2010 and backed by the European Institute of Innovation and Technology (EIT), is strengthening its position in the renewable hydrogen value chain. The support is provided by EIT InnoEnergy's European Green Hydrogen Acceleration Center (EGHAC), which is supported by Breakthrough Energy. The EGHAC focusses on decarbonizing hard to abate industries (steel, fertilizers, chemicals, and heavy mobility) by setting up green hydrogen industrial players as well as supporting relevant projects.
- GROUPE IDEC, a major player in all segments of the real estate market (development, promotion, investment, energy, engineering), carries out 700,000 m² of projects each year in France and abroad and has a land bank of nearly 1,000 hectares. The company places the energy transition at the heart of its development strategy by federating a number of innovative start-ups linked to green energy, such as the investment in pHYnix through its subsidiary GROUPE IDEC INVEST Innovation.

Renewable hydrogen producer pHYnix has carried out a capital increase by which it has added EIT InnoEnergy and Groupe IDEC Invest Innovation to its shareholding structure.

In addition to the capital increase, EIT InnoEnergy and pHYnix have entered into a strategic collaboration agreement in areas such as building key supply chain partnerships, support with business development and ensure access to financing.

The President of pHYnix, Jean-Pierre Riche, has valued this capital increase: *"the incorporation of EIT InnoEnergy to the pHYnix project is a key step in our growth: beyond its investment*



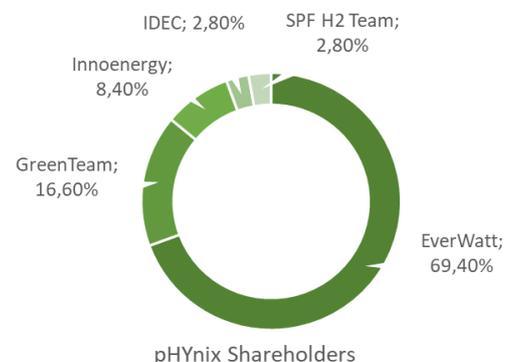
commitment, it is a boost to our business plan and corroborates the total alignment with the Roadmap set by the European Union. Groupe IDEC, for its part, will enable pHYnix to support the territorial deployment of renewable hydrogen through sustainable real estate projects and major logistics platforms".

Jacob Ruiter, CEO of EIT InnoEnergy Benelux and Managing Director of EGHAC, has declared: "The focus on production as well as off-take of green hydrogen fits well in our value chain approach. EGHAC will help de-risk and accelerate the pHYnix initiative and with that help decarbonize heavy transport. We are looking forward to our collaboration and scale the impact we make!"

"We are delighted to be joining the pHYnix venture, an innovative company that is positioning itself as a key player in the mass production of green hydrogen", said **Patrice Lafargue, President of the GROUP IDEC.** He also added: "This investment, through our subsidiary GROUPE IDEC INVEST Innovation, is part of our desire to bring together a complete ecosystem to provide our customers with a concrete response to decarbonise their business. We are already actively working on joint projects that will undoubtedly lead to fruitful collaborations on the scale of our clients' real estate projects or business and logistics parks.

About pHYnix

pHYnix is an independent European company dedicated to the development, construction and commercial operation of renewable hydrogen generation plants, with teams and business spread across France, Spain and Portugal. pHYnix is a subsidiary of EverWatt, an integrated player specialising in energy management and the decarbonisation of territories, whose majority shareholder is Transition Evergreen, the first listed investment fund in France dedicated to ecological transition and the reduction of the carbon footprint..



pHYnix has the first commercial-sized (10MW) green hydrogen production plant, Vitale, which is in the engineering phase and will start construction in summer 2022. Located in Alcazar de San Juan (Ciudad Real, Spain), Vitale will produce 1,450 tonnes of renewable hydrogen per year from 2023 for the mobility, logistics, long-distance passenger transport, urban and intercity transport sectors in the Community of Madrid.

pHYnix contributes to the energy independence of territories and countries and to the energy transition of its customers, achieving for them the decarbonisation of their activity, a competitive migration and the supply of green hydrogen.



The new shareholders join those already present: EverWatt, a company owned by the investment fund Transition Evergreen, Greenteam, which brings together the company's founding management team, and SPF H2 Team, a company in which a group of employee investors participate.

Key figures ▪ Year of creation: 2021 ▪ 1st commercial project in progress for green hydrogen production: 10MW electrolyser + 1,450 tonnes H₂/year ▪ 450 MW in the pipeline ▪ 1GW by 2030.

www.phynix-energy.eu

About EIT InnoEnergy

EIT InnoEnergy operates at the heart of the energy transition and is the largest leader of sustainable energy innovation, providing the technology and skills needed to accelerate Europe's Green Deal and decarbonisation goals.

Recognised globally as the most active sustainable energy investor and one of the largest investors in climate technology and renewable energy technology in 2020, EIT InnoEnergy supports innovations in a wide range of areas. These include energy storage, transport and mobility, renewable energy and sustainable buildings and cities, leveraging its trusted ecosystem of over 500 partners and 24 shareholders.

The 300 companies in its portfolio are on track to generate €72.8 billion in revenues and save 1.1G tonnes of CO₂e annually by 2030.

EIT InnoEnergy is the driving force behind three strategic European initiatives including the European Battery Alliance (EBA), the European Green Hydrogen Acceleration Centre (EGHAC) and the European Solar Initiative (ESI).

Created in 2010 and supported by the European Institute of Innovation and Technology (EIT), EIT InnoEnergy has offices in Europe and Boston (USA). www.innoenergy.com

About Groupe IDEC

GROUPE IDEC is a major player in the real estate sector, bringing together more than twenty companies with expertise in their fields. It operates in France and abroad to plan, develop, finance and provide innovative energy solutions, as well as to design and construct all types of buildings.

It positions itself as a responsible player in the energy transition and in limiting the artificialisation of land. The company works with local authorities on each new operation to revitalise territories by creating new living and working spaces. This commitment translates into a desire to contribute to the green growth of cities, businesses and individuals, while meeting the challenges of sustainable, coherent and pragmatic economic development.



Key figures ▪ Year of creation: 2000 ▪ 550 employees in France + 700 worldwide ▪ 3 million m² certified ▪ 20 companies in France ▪ + 1,000 Ha developed or in progress in France and internationally ▪ 220,000,000 euros of assets ▪ 700,000 m² built each year ▪ + 20 logistics parks in France and abroad.
www.groupeidec.com

Press contact:

Pía Serra, pHYnix Communication | piaserra@phynix-energy.eu | +34 616 93 32 83
Sara Irureta, EIT InnoEnergy Communication | sara.irureta@innoenergy.com
Isabelle Bigot, Calliope Event pour GROUPE IDEC | isabelle@calliope-event.com

www.phynix-energy.eu ▪ www.innoenergy.com ▪ www.eghac.com ▪ www.groupeidec.com