

PRESS RELEASE

Protium Green Solutions Limited closes funding round

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London, United Kingdom

UK focused green hydrogen and fuel cell project developer Protium Green Solutions Limited (Trading Name "Protium") has closed its inaugural funding round, with support from Falkor, Elderstreet Investment Ltd and private investors. The funding will support an increase in internal resources and enable Protium to execute on its growing pipeline of green hydrogen projects.

Commenting on the funding round, Protium CEO & Founder Christopher Jackson said:

"The prospects of powering the UK economy with sun, wind and water are a step closer. Hydrogen is a key part of the UK's toolkit in the fight against climate change, but essential work is needed to make sure that the UK is building green hydrogen capabilities today. Despite the unprecedented economic challenges facing the UK, the fight against climate change cannot be delayed and Protium is committed towards helping UK Plc to decarbonise, notably in the hardest-to-abate sectors of industrial heating and transportation.

Working with leading UK manufacturers, public sector authorities and members in the broader hydrogen and fuel cell community, Protium is strongly positioned to be the leading developer of green hydrogen infrastructure assets in the UK this decade."

Operating since its launch in September 2019, Protium has rapidly expanded its presence in the UK hydrogen and fuel cell community. The company is engaged in a wide array of precommercial discussions in all corners of the UK, and has become a founding member of HyCymru alongside its membership of UKHFCA and SHFCA. Earlier in 2020 Protium also signed an MOU with leading fuel cell truck OEM Hyzon Motors to support the entry of additional fuel cell vehicle suppliers in the UK market and to accelerate the decarbonisation of the UK HGV sector.

In addition to the funding, the company also confirmed the addition of Pascal Penicaud, CEO of Falkor, to the Protium Board.



About Protium:

Protium is a UK focused green hydrogen and fuel cell project developer, that works with industrial, manufacturing and public sector authorities in the UK to decarbonise energy in the hardest-to-abate sectors, notably industrial heat and heavy goods vehicles (HGVs). To do this, Protium originates, designs, develops, builds, finances, owns and operates green hydrogen and renewable energy infrastructure assets, which it provides to clients as a service under long term offtake agreements, a structure called a HESCO (Hydrogen Energy Services Company).

The business is based in London, with partners across the United Kingdom. Protium is a proud member of UK HFCA, HyCymru and SHFCA, and the business is working closely with companies across the green hydrogen and fuel cell eco-system to support the transition to Net Zero.

About Falkor:

Falkor is a mission-orientated investment fund, whose objective is to accelerate the sustainable transition of public and private organisations. Based in Marseille with a European focus, Falkor provides smart money at the corporate and project level to support the transition to renewables, and the accelerated deployment of green hydrogen.

The company was founded by Pascal Penicaud, who previously served as the CEO of leading French Solar PV developer Tnergie. During his time as CEO, Pascal was instrumental in driving the business to become the largest independent Solar PV developer in France, with a portfolio of over 1GW and over €2 billion of investment raised.

