

SUNFIRE ACQUIRES SWISS ALKALINE ELECTROLYSIS COMPANY IHT

With the expansion of the product portfolio, Sunfire continues to strengthen its position as a leading electrolysis player in the green hydrogen revolution

- IHT designs and manufactures one of the most reliable and cost effective alkaline electrolyzers in the market
- IHT has a legacy of more than 70 years of experience worldwide and brings with it a plant capacity of 240 MW
- With its two differentiated electrolysis technologies SOEC and Alkaline, Sunfire offers the optimal solution for any hydrogen application

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Tuesday, 12th January 2021, Dresden – Sunfire has taken over IHT Industrie Haute Technology SA, a Monthey, Switzerland-based alkaline electrolysis company. With this acquisition, the Dresden based leader in green hydrogen continues to expand its portfolio to include high-pressure alkaline water electrolysis. The technology proves particularly suitable for use in environments where water steam is not readily available, such as the energy market or in hydrogen mobility.

The acquisition sees Sunfire take a 100 % stake in IHT. The company's headquarters in Monthey (Switzerland) will continue to play an important role in the production of the stacks, which are the main component of the high-pressure alkaline electrolyzers. In total, 240 MW of electrolyzers were built based on IHT technology – the equivalent of more than 50,000 Nm³/h of hydrogen production. This year, IHT will supply and install Europe's largest single-stack alkaline pressurized electrolyzer to help regulate the power grid and produce green hydrogen for a project partner in Tyrol.

"With the alkaline pressure electrolyzer developed by IHT, we have chosen the most mature and reliable technology currently available on the market. This acquisition represents an essential part of our growth strategy to strengthen and further expand our global market position as one of the world's leading electrolysis suppliers. Our customers can now choose between our proven SOEC-based high-temperature electrolysis and high-pressure alkaline electrolysis, or even combine the two. Whether in an industrial environment or in smaller sized projects, we are proud to offer the optimal solution for every application, even for short-term deployment of plants at the scale of 100 MW", says Nils Aldag, CEO of Sunfire.

For IHT, the acquisition represents a new era in the company's long history. "Our proven alkaline technology and Sunfire's SOEC solution complement each other perfectly. We're extremely excited to contribute to Sunfire's mission to grow green hydrogen and look forward to the collaboration between the two teams" said Franco Nodari, CEO of IHT.

IHT's technology, based on the Lurgi principle, was first developed in 1950, and has since proven itself in several industrial projects around the globe. The alkaline electrolyzers

have a remarkable system runtime of over 90,000 operating hours, function at up to 30 bar working pressure without the need for downstream compression and have a lifespan of more than 20 years. In addition, the system cost of alkaline electrolyzers today compare favorably to competing technologies on the market.

Sunfire's innovative SOEC-based high-temperature electrolysis technology was first developed in 2010 and most recently deployed in what is the world's largest high-temperature electrolyzer at the Salzgitter steel plant. The technology has proven to be particularly suitable for environments with industrial waste heat in the form of water steam. This steam is efficiently broken down into hydrogen and oxygen. SOEC electrolysis thus requires significantly less renewable electricity for the production of green hydrogen compared to other technologies.

About IHT

Founded in 2003, IHT Industrie Haute Technology SA, based in Monthey, Switzerland, develops and manufactures high-pressure alkaline electrolyzers for the industrial production of renewable hydrogen. The technology, which was developed more than 70 years ago, has been continuously improved by IHT and is still holding a leading position in the global hydrogen market.

About Sunfire

Sunfire GmbH, founded in 2010, develops and produces high temperature electrolyzers based on solid oxide technology (SOEC). The company employs more than 230 people and is recognized as a global market leader for SOEC electrolyzers. High temperature electrolysis produces valuable green hydrogen from steam and renewable electricity. Using steam instead of liquid water in electrolysis significantly increases the efficiency of the process and is particularly well suited for industrial applications where waste heat is available. The technology will transform the transportation sector and many industrial processes that are currently dependent on fossil-based oil, gas, or coal.

For further information please visit: www.sunfire.de/en/