

HYDROGEN UTOPIA INDUSTRIALS

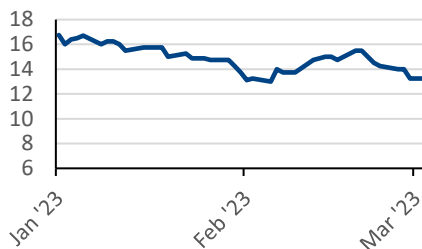
13 March 2023

HUI.L

13.3p

Market Cap: £50.9m

SHARE PRICE (p)



12m high/low 17p/13p

Source: LSE Data (priced as at prior close)

KEY DATA

Net (Debt)/Cash	£4.7m (at 31/12/21)
Enterprise value	£46.2m
Index/market	LSE
Next news	TBC
Shares in Issue (m)	384.3
Chairman	Guy Peters
Chief Executive	Aleksandra Binkowska
Finance Director	James Nicholls-May

COMPANY DESCRIPTION

Hydrogen Utopia is a plastic waste-to-energy technology company.

www.hydrogenutopia.eu

HYDROGEN UTOPIA IS A RESEARCH CLIENT OF
PROGRESSIVE

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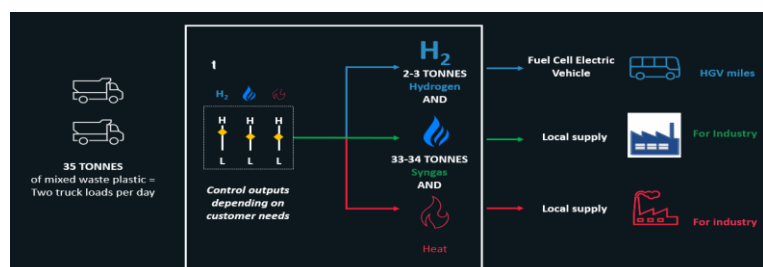


Longford lease option completed

Hydrogen Utopia International (HUI), the waste plastic to hydrogen company, has announced that it has agreed and entered into an option to lease a 2.5-acre site in the Fisherstown Energy Park in County Longford, Ireland. The company had announced in November 2022 that it was starting discussions on this option. This is an important milestone as HUI can now move ahead with the planning and permitting that is expected to lead to its first full-scale commercial plant.

- The option.** HUI has entered into an option to acquire a 25-year lease on a 2.5-acre greenfield site at the Fisherstown Energy Park at Fisherstown, County Longford in Ireland. This option will run for three years. HUI has paid an option premium for the first 12 months and will then pay a quarterly payment thereafter. Having agreed this option (and draft lease), HUI will be able to focus on moving the plant forward, with management concentrating on planning, environmental and operational permitting applications for the site. The recently announced EU Green Deal Industrial Plan (GDIP), which promotes clean technology, should allow simpler rules and fast-tracked permits. Once received, the company will then be in a position to start construction on its first commercial plant.
- Longford plant – ideally located.** The site is well situated in terms of infrastructure, having its own electrical grid connection and electrical sub-station. There is also access to a waste-water treatment facility. The owners of the site have also received permission for a 4MW solar farm and battery energy storage plant at the energy park. Access to these facilities should reduce the cost and timing of building a plant. The site also benefits from good road access to both Dublin and Galway.
- Funding.** On 19 December 2022, the EU approved Ireland's Territorial Just Transition Fund (JTF), which would see up to €169m of funding to help communities transition to a low carbon environment. County Longford is expected to be one of the main beneficiaries, with several projects already identified for some of this money. At a later stage, there could also be the potential for additional funding from the EU, which is starting to look at promoting the use of hydrogen as an important green energy source.
- Moving forward.** This is an important step for HUI. Management can now concentrate on moving the Longford plant forward. It can also act as a catalyst for the other plants that HUI has been working on in the EU, in countries such as Poland and Estonia.

HUI SCHEMATIC PLANT OUTPUT ILLUSTRATION



Source: Company information.

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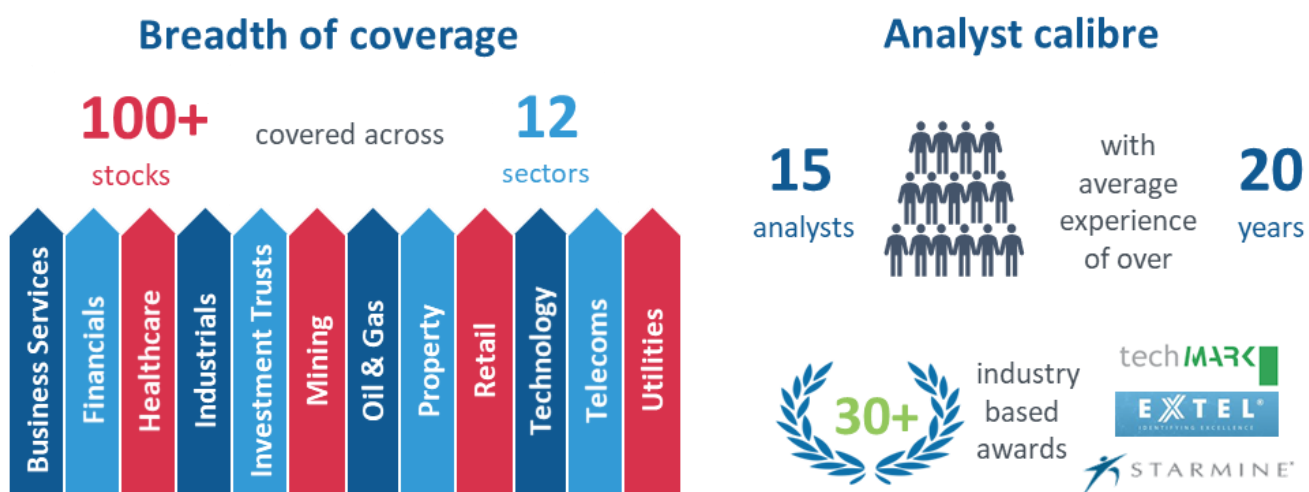
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