

New contract

Elogen to supply a 2.5 MW electrolyser to its Korean partner Valmax for a mobility demonstration project in Pyeongchang

Elogen, a GTT group company, announces the signature of a contract with Valmax Technology Corporation (Valmax), a system integrator for energy solutions in the hydrogen sector, to design and manufacture a Proton Exchange Membrane (PEM) electrolyser with a power of 2.5 MW.

The electrolyser, with a production capacity of up to 1 ton of hydrogen per day, will be part of a mobility demonstration project.

Valmax will locally assemble the balance-of-plant of Elogen's state-of-the-art electrolyser, which Elogen will install in Pyeongchang, in the province of Gangwon, in 2025.

This contract comes into the framework of the collaboration agreement signed between Elogen and Valmax in May 2022¹ to supply electrolysers in South Korea to produce green hydrogen.

Jean-Baptiste Choimet, Managing Director of Elogen, declares: " *We are very proud to see our partnership with Valmax come to fruition with a first contract in Korea, and to contribute to a key mobility demonstration project in the country. Supported by*

¹ See the [press release published on May 25, 2022](#).



Valmax, the Elogen technology thus manages to convince beyond European borders, through its efficiency and its scientific and industrial credibility.”

Park, Dong Yeol, Ph.D., CEO of Valmax Technology Corporation, states: *“We are pleased to be able to work with Elogen in view of the global trend towards green and low-carbon energy in the context of climate change. Valmax Technology has been doing business related to green energy for many years and will continue to play a leading role in protecting the environment, revitalising sustainable industries, and providing energy solutions by reducing carbon emissions. We also hope that after this contract, we can jointly participate in projects beyond Korea and around the world.”*

About Elogen

Elogen, a technological expert at the service of green hydrogen, develops cutting-edge technologies to design and produce PEM (Proton Exchange Membrane) electrolysers to meet new uses of hydrogen in mobility, industry and energy storage. Elogen, a company of the GTT group, relies on a powerful R&D and a rigorous manufacturing process to provide its customers with competitive, reliable systems tailored to their needs. The technological solutions developed by Elogen, particularly suitable for renewable energies, demonstrate high efficiency and performance.

More information on elogenh2.com

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About Valmax Technology Corporation

Valmax Technology Corporation operates our business across a wide variety of energy sectors, including oil, natural gas and hydrogen, with the best technology in terms of power plant and energy solution supply. It has been recognized for its technology in the field of fuel supply systems related to natural gas plants, providing the best solutions from design to maintenance, and has recently successfully entered the field of fuel supply systems installed on ships using natural gas, both at domestic market and overseas market. Valmax Technology Corporation provides customized energy solutions with the best technology to take off as the Best Energy Solution Provider and we are expanding its scope to green energy and hydrogen business. In addition, as a member of the Hydrogen Energy Network (Hynet), we entered the hydrogen refueling station business and actively participated in the government’s hydrogen economy plan, leading the era of low carbon green energy.

More information on <http://www.valmax.co.kr>

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About GTT

GTT is a technological expert in containment systems with cryogenic membranes used to transport and store liquefied gases. For over 50 years, GTT has been designing and providing cutting-edge technologies for a better energy performance, which combine operational efficiency and safety, to equip LNG carriers,



floating terminals, land storage, and multi-gas carriers. GTT also develops systems dedicated to the use of LNG as fuel, as well as a full range of services, including digital services in the field of Smart Shipping. The Group is also active in hydrogen through its subsidiary Elogen, which designs and assembles electrolyzers notably for the production of green hydrogen.

GTT is listed on Euronext Paris, Compartment A (ISIN FR0011726835 Euronext Paris: GTT) and is notably included in SBF 120, Stoxx Europe 600 and MSCI Small Cap indices.

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