

Press Release  
29 September, 2022

## As part of the Hydrogen IPCEI, the Elogen project will benefit from the support of the French State to the amount of 86 million Euros



Following the selection by the European Commission of its "gigafactory" project and the strengthening of its R&D within the framework of the Hydrogen IPCEI<sup>1</sup>, Elogen announces that its project will benefit from the support of the French State of an amount up to 86 million Euros. This aid will soon be formalized by an agreement signed with Bpifrance.

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<sup>1</sup> Important Project of Common European Interest.



For the record, on July 15, 2022, the European Commission authorized the 15 Member States concerned by the “Hy2Tech” IPCEI to provide public funding of up to 5.4 billion euros. Elogen is one of the 41 projects selected as part of the Hy2Tech IPCEI, in the “Hydrogen production technology” category.

Elogen's project consists, on the one hand, in increasing the intensity of its R&D to develop innovative stacks of Proton Exchange Membranes (PEM) electrolysers<sup>2</sup> as well as their components, and, on the other hand, in the construction and start up, in Vendôme (Loir-et -Cher), of a factory for the mass production of these stacks.

**Jean-Baptiste Choimet, Managing Director of Elogen, declares:** *"The Elogen and GTT group teams are proud to be able to contribute to the development of hydrogen, supported by the proactive and ambitious strategies of the European Commission and its member states. The support provided by the French government to our project within the framework of the IPCEI is decisive and confirms the relevance of our positioning on innovation and the industrial ramp-up to develop the efficient, high-performance and competitive PEM electrolysers that the major hydrogen projects of tomorrow will require."*

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#### **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](https://elogenh2.com)

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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.

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<sup>2</sup> An electrolyser consists of several stacks; stacks are the reactors in which the electrolysis takes place.



The Group is also active in hydrogen through its subsidiary Elogen, which designs and assembles electrolysers 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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