



Update on Hydrogen Fuel Cell Truck Tender Win and Commercial Trials

- Pure Hydrogen investee company H2X Global has announced an order valued at up to 240 million Swedish Krona (~AUD 34 million) under the existing contract with Renova AB.
- Pure Hydrogen understands further orders are possible under the Renova AB contract over the next 18 months subject to performance of its existing orders.
- The H2X Warrego H2 pickup was showcased at the World Hydrogen Summit 2023 Conference in Rotterdam.
- Pure Hydrogen showcased the 'Taurus' Hydrogen Fuel Cell Prime Mover at the Brisbane Truck Show where it was enthusiastically embraced.
- Strong interest for Hydrogen Fuel Cell Vehicles is building and further trials and orders are expected.

26 May 2023: Pure Hydrogen Corporation Limited (ASX: PH2) ("Pure Hydrogen" or "the Company") notes an article published Tuesday's (23/05/23) Australian Financial Review reporting that H2X Global, a company in which Pure Hydrogen has a 20.3%¹ shareholding, has been awarded a contract from Renova AB for Hydrogen Fuel Cell trucks for the City of Gothenburg, Sweden.

Pure Hydrogen first reported this contract in its December 2022 quarterly report, released to the ASX on 31 January 2023, but the value of the latest order under the contract, up to 240 million Swedish Krona (~AUD 34 million), was first disclosed in a press release made by H2X Global earlier this week. Today's disclosure by Pure Hydrogen confirms the value of this contract.



An artist image of the H2X garbage truck

¹Pure Hydrogen's ownership % has decreased from 23.9% to 20.3% as result of capital raisings by H2X Global including conversion of options into the equity capital of H2X Global.



H2X Global was nominated as preferred supplier in the tender process, specifically for HFC (“Hydrogen Fuel Cell”) vehicles in 12 out of 13 fuel cell vehicle categories. As a result, H2X Global retains the right to supply up to 37 HFC trucks to Renova AB during the 2023 and 2024 calendar years.

The hydrogen fuel cell-powered trucks are designed to meet a range of truck configurations required by Renova AB, including tail lift dumpers, garbage compactors, hook lifts, and crane loaders. The vehicles offer the same range and load capacity as traditional fossil-fuelled vehicles while delivering zero emissions. The order is expected to be fulfilled over several stages and on upon completion, this contract will establish the largest fleet of its kind in Sweden.

As the largest shareholder in H2X Global, Pure Hydrogen will continue to collaborate with H2X on tendering opportunities, particularly in the Australian waste management sector where the Company is making solid progress. Pure Hydrogen is currently assessing opportunities for H2X Global’s smaller 18-tonne garbage trucks, similar to the ones that will be deployed by Renova AB for the City of Gothenburg, Sweden, for use in the Australian market.

Independent of H2X Global, Pure Hydrogen is engaged with waste collection operator JJ’s Waste to deliver the first ever hydrogen fuelled garbage truck into the Australian market, as reported in March 2022. Pure Hydrogen is supplying JJ’s Waste with a hydrogen fuel cell side-lift RCV truck and will commence a trial next quarter with the first truck based on the Gold Coast. JJ’s Waste has over 2,000 trucks in its fleet and if the trial is successful, there is potential for further hydrogen fuelled trucks to be transitioned into the Company’s fleet to reduce their carbon footprint.



The ‘Taurus’ Hydrogen Fuel Cell Prime Mover at the Brisbane Truck Show May 23 being revealed.





Pure Hydrogen show-cased Australia's first Hydrogen Fuel Cell Prime Mover, the 'Taurus', at the Brisbane Truck Show held 18 - 21 May 2023. This provided potential customers and industry participants with a live demonstration of a prime-mover hydrogen-powered commercial vehicle, along with a chance to present the Company's broader product range of fuel cell devices/vehicles.

The 'Taurus' Prime Mover will be trialled with PepsiCo Australia, aligning with the agreed development timeline set out by the parties in accordance with the initial Term Sheet (refer ASX Announcement 30th September 2022).

Under the agreement, if PepsiCo determines that the vehicle has a commercial use case, it has the option to order additional hydrogen-powered vehicles from this year through to 2025.

Pure Hydrogen Managing Director, Scott Brown, said: *"Hydrogen is viewed by many as the clean fuel alternative to decarbonise the industry. Pure Hydrogen is having productive negotiations with potential customers in the heavy vehicle industry seeking to transition to hydrogen fuel and build a portfolio of hydrogen and hydrogen device sales."*

"There is a growing consensus that increased weight, limited driving range and longer recharging times make battery-electric vehicles unviable for heavy transport. Contrastingly, hydrogen fuel cells are able to overcome these barriers. We are very encouraged by the progress being made by H2X Global and their announcement this week of a AUD34 million order."

"Separately, the Company is making good progress in the Australian waste management sector with the first trial garbage truck for JJ's Waste to commence next month. Along with collaborating with PepsiCo on the 'Taurus' Prime Mover, Pure Hydrogen has increased interest in clean H2 fuel and H2 fuel cell vehicles as other fleet operators and owners learn the economic and environmental benefits of hydrogen powered vehicles. We will continue to keep investors informed of all material progress."



Mr Chris Reitz, Chief Design Officer of H2X with a Warrego Ute at the World Hydrogen Summit 2023 – Rotterdam

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This announcement has been authorised by the Managing Director of Pure Hydrogen Mr Scott Brown.

Or visit the website: www.purehydrogen.com.au

About Pure Hydrogen Corporation Limited

Pure Hydrogen is a clean energy-focused company seeking to become the leader in the development of Hydrogen and Energy Projects through the use of cutting-edge technology processes. It plans to supply hydrogen fuel to both Australian customers and regional Asia Pacific markets, through the production of Green, Emerald, and Turquoise Hydrogen. Concurrently, the Company is developing natural gas projects directly in Australia and Botswana and through a strategic investment it holds in a Botswana- focused energy company listed on the Australian Securities Exchange.

Strategically, Pure Hydrogen will also prioritise incubation for early-stage companies or projects within the clean energy sector, with the aim of realising profits from those investments.

For further details www.purehydrogen.com.au

About H2X Global

H2X is an automotive and power unit company focused on absolute sustainability. The company is focused on harnessing the most efficient and effective technologies, with the onus on capturing free and renewable energy sources. A specialization in hydrogen is the basis of H2X's growth, however, with a strong platform as a maker of electrically powered vehicles, the company has a versatile approach to finding the right vehicle for the right task. H2X Global has operations in Australia, Malaysia, India, and throughout Europe.

For further details www.h2xglobal.com

About Renova AB

The Renova Group is owned by ten municipalities in western Sweden. The mission is to collaborate with our owner municipalities in taking responsibility for waste and recycling over the long term. We aim to deliver community benefit through business activities and to actively contribute to sustainable development within our owners' region.

The Group consists of the parent company Renova AB and subsidiary Renova Miljö AB. The parent company is the owner-municipalities' own waste expert and conducts tasks directly allocated by them. The subsidiary Renova Miljö AB operates on a competitive market and offers complete solutions in waste and recycling to businesses, municipalities, and other public enterprises in our owners' region.

Renova goal is to always be able to offer the market's best range of services within our industry, with environment, quality and customer service remaining paramount.

About The city of Gothenburg

Gothenburg is the innovation powerhouse of Sweden, and the country's second largest city. Situated at the west coast it harbours Scandinavia's largest port. Business Region Gothenburg is the municipality's non-profit company working to strengthen and develop trade and industry in the Gothenburg region, offering competence and contacts within a wide variety of areas and industries.