



## Pure Hydrogen secures controlling interest in Hdrive International, including global distribution rights

- Pure Hydrogen has entered a new venture with the shareholders of Hdrive, its procurement partner for the Taurus - Australia's first hydrogen fuel cell prime mover developed for PepsiCo
- Under the agreement:
  - Pure Hydrogen will obtain a 60% interest in Hdrive International and access to global distribution rights
  - Existing shareholders of Hdrive will collectively hold the balance of interest with the same management in place, maintaining continuity, momentum and further aligning interests
- The agreement marks another important milestone for Pure Hydrogen in its development strategy to supply hydrogen turn-key solutions to the Australian market and beyond

**Sydney, 28 July 2023:** Australian clean energy company Pure Hydrogen Corporation Limited (**ASX: PH2** or 'Pure Hydrogen') is pleased to announce it will form a new venture company with the main shareholders of Hdrive, a leading supplier of zero-emissions vehicles in Australia and New Zealand. Pure Hydrogen will hold a 60 percent controlling interest in Hdrive International ('HDI').

Hdrive recently oversaw the build and delivery of Pure Hydrogen's Taurus truck, the first hydrogen fuel cell prime mover in Australia, which was developed on behalf of PepsiCo in accordance with strict design, compliance and customer specifications (*refer ASX Announcement 18 April 2023*). Video coverage for the drive day of the Taurus prime mover truck can be viewed at [www.purehydrogen.com.au/videos](http://www.purehydrogen.com.au/videos).

Hdrive is also in the final stages of delivering its first hydrogen fuel cell refuse collection vehicle, one of the first in Australia, to be trialled by JJ Waste & Recycling (*refer ASX Announcement 21 March 2022*), the largest privately-owned waste management company in Australia.

The agreement is subject to customary conditions precedent including the execution of distribution agreements and the transfer of employment contracts. The HDI venture is consistent with Pure Hydrogen's strategy to become the lowest-cost hydrogen supplier of choice through the provision of reliable turn-key transport solutions. The agreement also extends the current Hdrive distribution rights beyond Australia, making future global expansion opportunities possible.

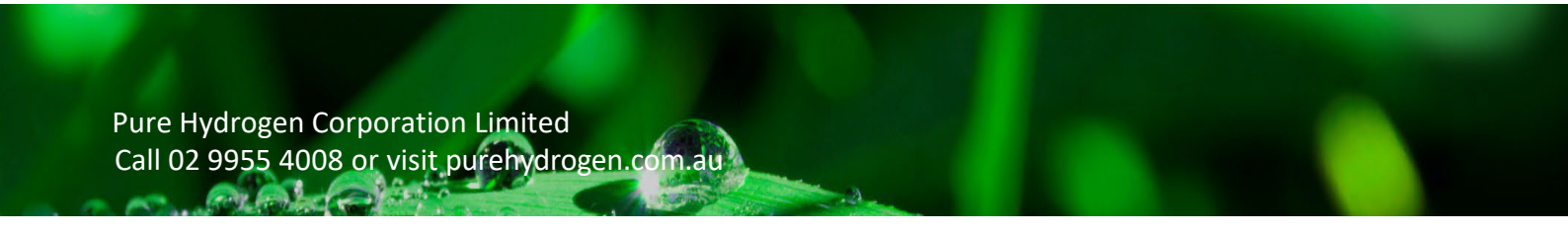


**Image 1: Photo of Taurus Prime Mover Truck on Drive Day**

Under the terms of the agreement, Pure Hydrogen will be assigned existing loans and obligations of HDI amounting to approximately \$2.2 million. To obtain its 60% shareholding in HDI, Pure Hydrogen will issue shares equivalent to the value of the loans and obligations outstanding. The issue price will be calculated using a 5-day volume weighted average price ('VWAP') of Pure Hydrogen shares prior to the completion date of the transaction.

Post-completion, Pure Hydrogen has agreed to deploy additional working capital into HDI to assist with near-term development and distribution initiatives, which will be dependent on sales. Pure Hydrogen has commenced discussions with potential funders with the intention of securing a rental facility to support the sale of trucks, in the near term. Pure Hydrogen has several rights including a first right of refusal in the event of a proposed exit by an existing Hdrive shareholder. HDI will retain the existing management team.

**Pure Hydrogen Managing Director Scott Brown said:** *"We are pleased to be expanding our trusted partnership with Hdrive through the formation of this new venture, ensuring we are collectively well-positioned to transition from trial to circulation phase. We believe that Hydrogen Electric (HFC) will play a key role in the future of transport, particularly for larger vehicles (trucks and buses) that require heavier fuel loads as the recharging times for these vehicles are in the order of 15 minutes. The response to the Taurus Prime Mover has been absolutely amazing and we have gathered strong interest from potential customers. We are confident that we can turn that interest into sales over the coming months."*





*“We are impressed with the team and partner networks that Hdrive has established, in the process of growing its operations into what is now a leading distribution and development business for hydrogen vehicles in Australia and abroad. It now has an impressive suite of Australian-designed hydrogen trucks and buses that are manufactured with some of the best components in the industry including Ballard Fuel Cells, Hexagon Cylinders and Wisdom Motors. We are very confident that our investment will further develop the Hdrive business into a market leader in hydrogen vehicles, that will also help drive demand for our broader hydrogen business.”*

*“This agreement marks the next step in the delivery of Pure Hydrogen’s turn-key solutions strategy, and the progress we continue to make towards the supply of both hydrogen vehicles and hydrogen fuel sources to our customers. Pure Hydrogen’s investment also includes an expansion of our distribution rights, enabling us to not only serve our customers’ Australian operations but eventually expand into new markets. We decided to get involved with Hdrive last year to deliver customised solutions for our customers in Australia. We are delighted to be extending this partnership today, its an exciting chapter for the Hdrive brand and we look forward to delivering high performing, cost competitive, reliable hydrogen fuel cell solutions to our customers alongside our partners.”*



**Ben Kiddle – CEO Australia Hdrive discussing the HFC trucks at Pure Hydrogen’s Drive Day.**

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This announcement has been authorised by the Managing Director of Pure Hydrogen Mr Scott Brown. A current listing of Hdrive products offered accompanies this announcement or please visit the website: [www.purehydrogen.com.au](http://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](http://www.purehydrogen.com.au)





# Hdrive Product List

July 2023

**Pure Hydrogen Corporation Limited**  
(ASX: PH2)





## Refuse Truck

Energy Type: H2 Fuel-Cell  
Electric

Range:  $\geq 250$ km

Top Speed (km/h): 100

Axle Configuration: 6x4



## Rigid Truck

Energy Type: H2 Fuel-Cell  
Electric (Also available in  
Battery Electric options)

- Range:  $\geq 400$ km
- Top Speed (km/h): 100
- Axle Configuration: 4x2 / 6x2 / 6x4 / 8x4
- Traction Battery: 74 kWh, CATL
- Hydrogen Fuel Cell: 160kW / 200kW Ballard



# 50T Prime Mover

Energy Type: **H2 Fuel-Cell Electric**

- Range:  $\geq 500\text{km}^*$
- Top Speed (km/h): 100
- Traction Battery: 74 kWh, CATL
- Hydrogen Fuel Cell: FC Move 300kW, Ballard





# 70T Prime Mover

Energy Type: H2 Fuel-Cell  
Electric

- Top Speed (km/h): 100
- Range:  $\geq 400$ km
- Passenger Capacity: 1 Driver / 1 Passenger
- Traction Battery: 73.57 kWh, CATL
- Hydrogen fuel cell: 400kW, Ballard



# Low Floor City Bus

Energy Type: **Battery Electric**  
(Also available in Hydrogen Fuel Cell)

Range:  $\geq 300\text{km}$

- Top Speed (km/h): 80
- Passenger Capacity: 1 Driver – 13 / 18 / 22 Passenger options
- Traction Battery: 114 kWh, CATL



# Low Floor City Bus

Energy Type: **Battery  
Electric (Also available in  
Hydrogen Fuel Cell)**

Range:  $\geq 380$ km

- Top Speed (km/h): 100
- Passenger Capacity: 1  
Driver / 45 Passengers
- Traction Battery: 385 kWh,
- CATL

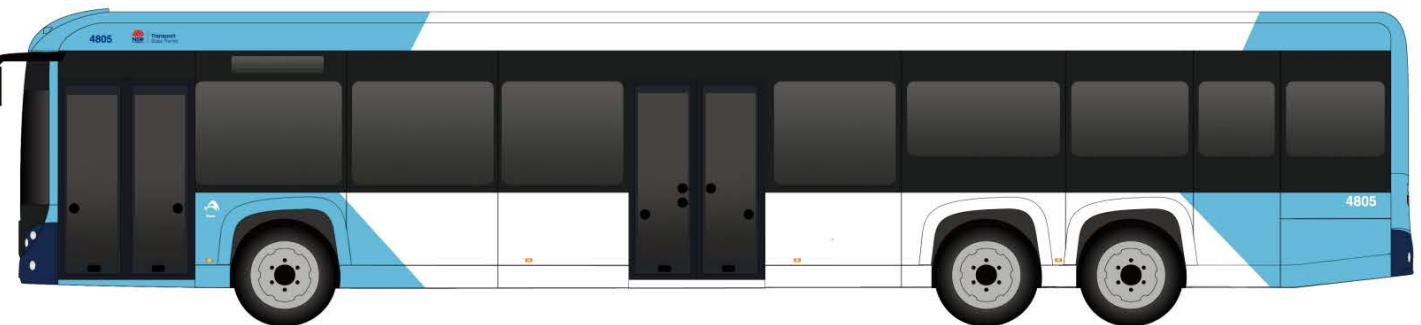


# Low Floor City Bus – High Capacity

Energy Type: **Battery Electric**  
(Also available in **Hydrogen Fuel Cell**)

Range: ≥400km

- Top Speed (km/h): 100
- Passenger Capacity: 1 Driver – 58 Passenger options
- Traction Battery: 522 kWh, CATL





# Low Floor City Bus – Articulated

Energy Type: **Battery Electric**  
(Also available in **Battery Electric**)

Range:  $\geq 400$ km

- Top Speed (km/h): 80
- Passenger Capacity: 1 Driver – 53 Passenger options
- Traction Battery: 522 kWh, CATL



# Low Floor City Bus – Double Decker

Energy Type: **Hydrogen Battery Electric (Also available in Battery Electric)**

Range:  $\geq 350\text{km}$

- Top Speed (km/h): 80
- Passenger Capacity: 1 Driver – 79 Passenger options
- Traction Battery: 105 kWh, CATL
- Hydrogen fuel cell: 160kW, Ballard



## Coach

Energy Type: **Hydrogen Battery Electric (Also available in Battery Electric)**

Range:  $\geq 500\text{km}$

- Top Speed (km/h): 100
- Passenger Capacity: 1 Driver – 55 Passenger options
- Traction Battery: 105 kWh, CATL
- Hydrogen fuel cell: 160kW / 200kW Ballard



## 4x4 Truck Bus

Energy Type: **Battery Electric**  
(Also available in **Hydrogen Fuel Cell**)

- Range:  $\geq 350$ km
- Top Speed (km/h): 100
- Passenger capacity: 1 Driver – 30 Passengers
- Traction Battery: 335 kWh, CATL
- Drive Motor: Dana TM4 MD130, Dana





## 4.5T Logistics Truck

Energy Type: **Hydrogen Battery Electric**

Range:  $\geq 350\text{km}$

- Top Speed (km/h): 100
- Passenger Capacity: 1 Driver – 1 Passenger
- Traction Battery: 15 kWh, CATL
- Hydrogen fuel cell: 50kW Ballard



For more information visit: [www.purehydrogen.com.au](http://www.purehydrogen.com.au)

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