



Sprintex Limited
ABN: 38 106 337 599

ASX: SIX

ASX RELEASE

11 April 2023

Sprintex to Participate in sHYpS The Sustainable Hydrogen Powered Shipping Project

Sprintex receives initial order of Fuel Cell Compressors from Ricardo PLC¹ as part of the Sustainable Hydrogen Powered Shipping Project (sHYpS)²

Sprintex Limited (ASX: SIX) (**Sprintex** or the **Company**), has received an initial order for high-speed electric fuel cell compressors for a government funded hydrogen fuel cell marine development program.

The order was placed by UK engineering consultancy Ricardo UK Limited, as part of the Sustainable Hydrogen Powered Shipping Project. The initial trial will power 6 cruise liners, each with approx. 100mW of electrical power, generated by modular hydrogen fuel cells.

The order for the development phase of the program is valued at approximately A\$270,000.

Following the development phase, a six ship trial is expected to provide approximately A\$1.5m revenue to Sprintex.

Sprintex Managing Director Jay Upton commented, "We are very pleased to see the investment over the past 2 years into the development of our new range of advanced high-speed electric compressors bearing fruit and generating orders and revenue for the company.

"Since we first displayed the new units at the World Hydrogen Expo in Germany, we have continued to see additional enquiries and interest in our latest product range and firmly believe that Sprintex is becoming a leader in high-speed electric compressor technology".

Ricardo PLC

Ricardo PLC is a global strategic engineering consulting company, listed on the London Stock Exchange. With over 100 years of engineering excellence and employing close to 3,000 employees in more than 20 countries, Ricardo provides exceptional levels of expertise in delivering innovative cross-sector sustainable outcomes to support energy transition and scarce resources, environmental services together with safe and smart mobility.

sHYpS

The sHYpS Project has a €14.3 million budget with 13 partners (including Ricardo) over 6 countries. It aims at supporting the decarbonisation of the shipping industry, by leveraging on previous and on-going work and investment made by the consortium members. The project will develop a novel liquid hydrogen swappable storage solution, which can be adapted to multiple types of vessels.

¹ <https://www.ricardo.com/en>

² <https://www.shyps.eu/the-project/>



This ASX announcement was authorised for release by the Board of Sprintex Limited.

For further information

Sprintex Limited

Jay Upton, Managing Director

P: +61 8 9262 7277

E: jay.upton@sprintex.com.au

W: <https://invest.sprintex.com.au>

MMR Corporate Services Pty Ltd

Level 5, 52 Phillip Street

Sydney, NSW 2000 Australia

P: +61 2 9251 7177

E: Sprintex@mrcorporate.com

About Sprintex

Sprintex is a clean air compressor engineering, research, product development and manufacturing company, incorporated in Australia in 2003. Sprintex designs and manufactures electric and mechanically driven clean air compressors for use in a wide variety of applications, including:

- combustion engines where Sprintex sells Sprintex® twin screw superchargers, and supercharger systems incorporating the Sprintex® twin screw supercharger, in the automotive aftermarket and original equipment manufacturer (OEM) market in Australia, Asia, Africa, the Middle East and the United States of America;
- hydrogen fuel cells, which require a constant flow of oxygen rich air; and
- industrial oil-free clean air applications, including wastewater treatment.

Forward Looking Statements

Statements regarding plans with respect to the Sprintex projects and products are forward looking statements. There can be no assurance that the Sprintex plans for its projects or products will proceed as expected and there can be no assurance of future sales.