SunGreenH2 announced by BloombergNEF as Winner of 2023 BNEF Pioneers Award

- Bloomberg New Energy Finance (BNEF) selects SunGreenH2 as a 2023 winner in BNEF Pioneer competition, BNEF's annual award for potentially game-changing innovation in climate solutions
- SunGreenH2's high performance nanostructured electrodes for commercial H2 electrolyzers was one of three winners in the category dedicated to accelerating the deployment of clean hydrogen

Singapore and Melbourne, April 17, 2023 - SunGreenH2, which significantly reduces the cost of producing green hydrogen, announced today that it is one of three winners in the 2023 Bloomberg New Energy Finance (NEF) Pioneer award for companies accelerating the deployment of clean hydrogen.

SunGreenH2's proprietary electrode technology improves key performance metrics for hydrogen electrolyzers regardless of chemistry, which dramatically increases hydrogen production and reduces energy consumption. The system also reduces precious metals usage, extends electrolyzer lifetimes, and reduces costs. SunGreenH2's innovations will help the electrolyzer industry address rising global green hydrogen demand from hard to abate sectors driven by decarbonization mandates.

"SunGreenH2 is honoured to be named a BNEF Pioneer," said Tulika Raj, CEO and Co-founder of SunGreenH2. "This award is a recognition of our efforts to supercharge electrolyzers and unlock affordable green hydrogen for wide scale adoption. As we commercialize our electrode tech, we are excited to receive this award from BloombergNEF!"

"My belief is that our 2023 winners have the technology edge, the talent and the right support systems to play a significant role in overcoming the hurdles to reach net-zero emissions. We have recognized SunGreenH2 as a BNEF Pioneer because its technology addresses multiple bottlenecks in the industry, not least cost and efficiency. The judges especially liked that SunGreenH2's technology can be implemented on existing manufacturing lines," said Claire Curry, selection committee co-chair and global head of technology, industry & innovation research at BloombergNEF.

"Our congratulations to the SunGreenH2 team on this remarkable achievement. We're excited to continue supporting them on their growth journey as they bring these solutions to the market. As more countries and industries look to ramp up their decarbonisation efforts, such innovations will undoubtedly bring us several steps closer to making the hydrogen economy a reality," said Hsien-Hui Tong, Executive Director, Investments, SGInnovate.

"This recognition for SunGreenH2's breakthrough technology to improve electrolysis efficiency could not come at a better time," said SOSV General Partner and HAX managing director Duncan Turner. "H2 is a fantastic green energy source, but it will only reach scale if H2 can be produced cleanly and cheaply. SunGreenH2's technology will make that happen."

The company is initially targeting the commercial electrolyzer market with electrodes and porous transport layers for Alkaline and PEM electrolysis. As the tech scales, the electrode technology can be implemented in larger electrolyzers, enabling them to run for longer. The company has also developed a modular AEM electrolyzer stack based

on their proprietary component technology to cover major hydrogen end use cases, including industry, mobility, long duration energy storage and more.

About SunGreenH2

SunGreenH2 is an award-winning company advancing the hydrogen economy with breakthrough technology for affordable green hydrogen production. SunGreenH2's core components for electrolyzer cells, stacks and systems provide significant performance, cost and durability advantages for these energy transition materials. SunGreenH2 manufactures electrodes, porous transport layers and bipolar plates that dramatically increase hydrogen production from all commercial electrolyzers whilst utilizing significantly lower amounts of precious metals and reducing energy consumption. Leveraging over ten years of cutting edge research in electrochemistry and nanotechnology carried out in Singapore, the company is working with leading global electrolyser OEMs and hydrogen end users to bring its products to market. The company's expanding Singapore and Australia operations are supported by investment from SGInnovate, Vinci VC, SOSV, Cap Vista and EF, as well as grant funding from the Energy Market Authority and Shell Singapore.

For more information about how SunGreenH2 is unlocking affordable green hydrogen, visit www.sungreenh2.com.

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