Joint Press Release
March 7, 2023

Uniper Selected Plug to Design the 100MW Electrolyzer Package for the Netherlands Plant, to Accelerate European Green Energy Adoption

- Aim is to accelerate the introduction of green energy in Europe
- The H2Maasvlakte project will help achieve Uniper's decarbonisation targets

Düsseldorf, Germany and LATHAM, N.Y., Mar. 6, 2023 -- Uniper, a leading international energy company, has selected Plug Power Inc. (NASDAQ: PLUG), a leading provider of hydrogen solutions for the global green hydrogen economy, to design the electrolyzer technology for Uniper's Maasvlakte site at the Port of Rotterdam. At the Maasvlakte Energy Hub, Uniper plans to commission 100 MW of Plug electrolysis capacity to produce green hydrogen by 2026, rapidly expanding that capacity to 500 MW by 2030 at the latest.

The Rotterdam Harbor area, which includes the Maasvlakte, is the largest carbon emitting industrial cluster in the Netherlands. In 2021 the area emitted 23,4 Mton CO2. Decarbonizing this area alone would contribute significantly to the Dutch overall target to reach net zero by 2050.

“Uniper has embarked on the journey to drastically reduce its emissions,” said Allard Castelein, CEO Port of Rotterdam. “We are very pleased with the steps Uniper is taking. As a port authority we support, stimulate and help companies in Rotterdam to reach the Paris climate treaty goals in multiple ways, including getting infrastructure like a hydrogen pipeline network in place in time. Projects like Uniper’s help reach climate goals but also contribute to a sound future for companies.”

Under the agreement, Plug will deliver 10 prefabricated PEM (proton exchange membrane) electrolyzer arrays for Uniper’s flagship project, H2Maasvlakte upon Uniper’s positive FID. Uniper selected Plug’s mature stack electrolyzer technology.

“The H2Maasvlakte project marks a significant milestone for Europe’s transition to more sustainable, localized energy in response to geopolitical risk and climate change,” said Andy Marsh, CEO of Plug. “Plug is fully committed to a green hydrogen future and our electrolyzer technology has a proven track record of helping customers produce green hydrogen at scale. Our partnership with Uniper validates Plug’s investment in strengthening our EU presence to bring much-needed energy security to the European market.”

"Uniper is striving for a carbon-neutral portfolio by 2035. Our flagship project H2Maasvlakte contributes significantly to this,” said Axel Wietfeld, CEO of Uniper Hydrogen. “I am pleased that we have found a partner in Plug Power with whom we can realize this ambition at a rapid pace."

Plug designs the electrolysis technology for this project as part of the H2Maasvlakte Front-End Engineering Design (FEED) study which is currently being performed by Uniper with Technip Energies. The FEED study is supported by Topsector Energie (TSE) subsidies of the Dutch Ministry of Economic Affairs and Climate. Plug’s electrolyzer technology for H2Maasvlakte will be manufactured in the European Union and the United States.

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About Plug
Plug is building an end-to-end green hydrogen ecosystem, from production, storage and delivery to energy generation, to help its customers meet their business goals and decarbonize the economy. In creating the first commercially viable market for hydrogen fuel cell technology, the company has deployed more than 60,000 fuel cell systems and over 180 fueling stations, more than anyone else in the world, and is the largest buyer of liquid hydrogen. With plans to build and operate a green hydrogen highway across North America and Europe, Plug is building a state-of-the-art Gigafactory to produce electrolyzers and fuel cells and multiple green hydrogen production plants that will yield 500 tons of liquid green hydrogen daily by 2025. Plug will deliver its green hydrogen solutions directly to its customers and through joint venture partners into multiple environments, including material handling, e-mobility, power generation, and industrial applications. For more information, visit www.plugpower.com.

Plug has been a leader in PEM electrolysis for nearly 50 years and was recently named the number one hydrogen electrolyzer company by Guidehouse Insights. The company has been present in Europe for over a decade and has made significant progress in deploying hydrogen applications with key European industrial, logistics and vehicle manufacturing customers, including a joint venture with Renault called HYVIA.

Plug Power Safe Harbor Statement
This communication contains “forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 that involve significant risks and uncertainties about Plug Power Inc. Such forward looking statements are: Plug delivering 100 MW of electrolyzer technology to the plant; the plant producing 43 TPD of green hydrogen; Plug delivering 10 prefabricated PEM electrolyzer arrays to the plant; Plug’s electrolyzer technology helping customers produce green hydrogen at scale; Plug’s electrolyzer systems for the plant being manufactured in the European Union and the United States; and the plant expecting to be operational in late 2026. Such statements are subject to risks and uncertainties that could cause actual performance or results to differ materially from those expressed in these statements. For a further description of the risks and uncertainties that could cause actual results to differ from those expressed in these forward-looking statements, as well as risks relating to the business of PLUG in general, see PLUG’s public filings with the Securities and Exchange Commission (the “SEC”), including the “Risk Factors" section of PLUG’s Annual Report on Form 10-K for the year ended December 31, 2021 and any subsequent filings with the SEC. Readers are cautioned not to place undue reliance on these forward-looking statements. The forward-looking statements are made as of the date hereof, and PLUG undertakes no obligation to update such statements as a result of new information.

About Uniper
Düsseldorf-based Uniper is an international energy company with activities in more than 40 countries. With around 7,000 employees, it makes an important contribution to security of supply in Europe. Uniper’s core businesses are power generation in Europe, global energy trading, and a broad gas portfolio. Uniper procures gas – including liquefied natural gas (LNG) – and other energy sources on global markets. The company owns and operates gas storage facilities with a capacity of more than 7 billion cubic meters.

Uniper plans for its 22.5 GW of installed power-generating capacity in Europe to be carbon-neutral by 2035. The company already ranks among Europe's largest operators of hydroelectric plants and intends to further expand solar and wind energy, which are essential for a more sustainable and autonomous future.

Uniper is a reliable partner for communities, municipal utilities, and industrial enterprises for planning and implementing innovative, lower-carbon solutions on their decarbonization journey. Uniper is a hydrogen pioneer, is active worldwide along the entire hydrogen value chain, and is conducting projects to make hydrogen a mainstay of the energy supply.