



Lhyfe confirms doubling its 2025 revenues year on year, focuses its development strategy and targets growth in new end markets

- Strengthening of commercial and operational activities
- Prioritisation of European projects in mature and existing markets
- Refocusing of engineering on core expertise businesses and outsourcing of EPC activities (engineering, procurement and construction)
- Decision to reduce costs from 2026

Nantes (France), 19 December 2025 – 7:30 am: **Lhyfe (EURONEXT:) LHYFE** – one of the world's pioneers in the production of green and renewable hydrogen for the decarbonisation of mobility and industry – confirms doubling its 2025 revenues year on year, focuses its development strategy and targets growth in new end markets.

A strategy for 2026 focused on continued sales growth and a refocus on the most advanced industrial projects.

Since its creation, Lhyfe's industrial and logistics capacities have grown strongly and rapidly, driven by accelerating demand for green hydrogen. **In just a few years, the company has built one of the most advanced ecosystems in the sector**, combining several production sites in France and Germany (Lhyfe has 22 MW of production capacity installed to date and a 70% increase in production capacity is planned for 2026), a supply chain among the most integrated and efficient in Europe (with a 70-strong container fleet, 20 storage sites, three partner transport companies and the milestone of over 1,000 deliveries achieved this year), and an exemplary safety culture with zero accidents recorded this year, as well as a portfolio of over sixty customers in nine European countries. Sales rose from €1m in 2023 to €5m in 2024, and Lhyfe confirms its objective of doubling 2025 sales with c. €10m reached by year end.

This strong progression reflects the very real existence of the green hydrogen market and its growth, as well as the robustness of Lhyfe's industrial model and operational capacities. The European political and regulatory context in which Lhyfe is operating is yet holding back the development of the market, whereas in other regions where the

ambitions and associated regulatory framework have been set, the market is developing very quickly.

In 2020, the EU set a target of 40 GW of installed electrolysis capacity by 2030; five years later, at the halfway stage, around 600 MW are operational, or 1.5% of the target. The regulatory framework is gradually being put in place (RED 3 in particular) but is slow to be transposed in the Member States. Nevertheless, **the value chain is mature, the pioneers have begun their transformation** – Lhyfe's progression bears witness to this – and **some markets already have a clear, coordinated and stable framework**.

While the market's development is clear, it remains selective and slower-paced, calling for appropriate management and alignment of the company's resources, as well as the prioritisation of investments in order to accelerate the path to breakeven and drive profitability.

In this context, Lhyfe has decided to focus its strategic priorities on:

- **Strengthening its commercial and operational activities**, in order to accelerate the production and distribution of green hydrogen across Europe, using its six operating and under construction production sites (+70% production capacity during 2026), its partner sites, and a **logistics savoir-faire** that is now fully operational (1,000 deliveries already made to over sixty customers in Europe). This provides it a solid base from which to pursue and expand sales growth.
- **Prioritising European projects in mature and existing markets and that are best aligned with current market needs and regulations**. Among its 55 projects in Europe, Lhyfe has identified its priorities as **mobility, industry in the UK and refineries in Europe**. The other projects remain in the portfolio in order to pursue future market developments.
- **Refocusing of engineering on core expertise businesses and outsourcing of EPC activities (engineering, procurement and construction) for its next industrial projects**, given the maturity now reached by industry suppliers and the project management experience acquired by Lhyfe, having already installed six, and soon to be eight, production sites¹. This move will enable Lhyfe to concentrate its efforts on its core industrial business, while preserving its leading-edge expertise within the company.

In this new phase, Lhyfe will adapt its organisation, and will also make a more targeted allocation of its resources. **As of 2026, Lhyfe aims to reduce its costs by approximately 30%** and adopt a leaner project development process.

¹ This includes the sites of Bouin, Buléon, Bessières, Schwäbisch Gmünd, SeaLhyfe, Tübingen, Croixrault and Le Cheylas

Through its green hydrogen production, Lhyfe has demonstrated its ecological sustainability. The company now intends to demonstrate the economic sustainability of its key activities, the development and the production/sale of green hydrogen.

A new trajectory, in line with market development

Through this approach, Lhyfe is durably safeguarding its industrial assets, its technological expertise, and its ability to actively contribute to the energy transition in Europe, while strengthening the sustainability of its business model.

Through this move, Lhyfe actively manages its activity in a volatile environment and intends to remain a major player in green hydrogen with a solid industrial base, a fully operational supply chain, a portfolio of customers across Europe and recognised industrial and operational capabilities. These foundations will enable Lhyfe to continue its development, in line with site and market developments.

Lhyfe continues to invest in projects where its industrial model and know-how generate the **strongest impact for its customers** and contribute to local **energy sovereignty as well as to the decarbonisation of industrial and mobility uses**.

Lhyfe's ability to adapt, maintain revenue growth momentum and adjust its cost base reflects the increasing robustness of its business model and the company's determination to achieve profitability and build long-term value.

More than ever, the company remains guided by its mission of **building a more sustainable future for generations to come**.

Matthieu Guesné, founder and CEO of Lhyfe:

At Lhyfe, we were among the pioneers who started developing the sector back in 2017. We have shown that the green hydrogen sector was technically mature, and that green hydrogen could be produced locally and delivered efficiently, on an industrial scale, here and now. We laid the foundations for a new industrial model and, step by step, built all the building blocks that have enabled us to grow our sales every year for the past two years. We have also worked on the future of the industry with offshore development. Our teams have risen to these challenges with commitment, pugnacity, creativity, talent and professionalism.

The direction we are taking today is in line with the rollout of our corporate strategy, seeking to accelerate profitability and demonstrate that this sector is also economically sustainable and capable of scaling up.

Periods of growth give rise to innovation, periods of consolidation give rise to strong players. Lhyfe intends to be a key pillar in Europe for the production of sustainable hydrogen in every respect.

About Lhyfe

Lhyfe is a European group devoted to energy transition, and a producer and supplier of green and renewable hydrogen. Its production sites and portfolio of projects seek to provide access to green and renewable hydrogen in industrial quantities, and enable the creation of a virtuous energy model capable of decarbonising entire sectors of industry and transport.

In 2021, Lhyfe inaugurated the first industrial-scale green hydrogen production plant in the world to be interconnected with a wind farm. In 2022, it inaugurated the first offshore green hydrogen production pilot platform in the world.

Since then, Lhyfe has installed three other production sites, and currently has several sites under construction or expansion across Europe.

Lhyfe is represented in 12 European countries and had 199 staff at the end of December 2024. The company is listed on the Euronext market in Paris (ISIN: FR0014009YQ1 – LHYFE). Lhyfe.com

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