

PRESS RELEASE

DE NORA ENTERS PROJECT FOR THE CONSTRUCTION OF ONE OF THE LARGEST EUROPEAN WATER ELECTROLYSIS PLANTS FOR THE GENERATION OF GREEN HYDROGEN

ThyssenKrupp nucera submitted orders for the supply of electrolyzers to produce more than 700 MW of green hydrogen

Milan. 7 February 2024 – **Industrie De Nora S.p.A.** (“**De Nora**”), an Italian multinational listed on Euronext Milan, specializing in electrochemistry, a leader in sustainable technologies and the emerging green hydrogen industry, has received through its subsidiary DeNora Deutschland GmbH multiple orders from thyssenkrupp nucera AG & Co. KGaA (“**thyssenkrupp nucera**”) for the supply of electrolyzers for one of Europe's largest water electrolysis plants to produce green hydrogen currently under construction in Sweden.

The project, which will produce green hydrogen with a total installed capacity of more than 700 MW, ranks among Europe's largest water electrolysis plants. Green hydrogen will be used in a hard-to-abate industry decarbonisation project and will, once completed, significantly reduce the carbon footprint of the end customer compared to the use of traditional technologies.

The orders, that have been awarded to De Nora under the existing Toll Manufacturing and Services Agreement with thyssenkrupp nucera, are among those previously reported in the pipeline, and will contribute significantly to increasing the backlog of the Energy Transition segment.

Paolo Dellachà, CEO of De Nora, commented, *"We are extremely pleased to announce the awarding of these new orders by thyssenkrupp nucera, thus making a pivotal contribution to the realization of a project of European relevance which stands out for its remarkable production capability and distinguished sustainability profile. These orders further strengthen the growth of our business focused on the production of green hydrogen, reinforcing De Nora's position as a company capable of significantly contributing to the decarbonization of traditionally hard-to-abate industrial sectors. Sustainability has always been in our DNA. Through our engagement in the execution of projects of this scale, we play a crucial role in helping other international players and large corporations in realizing green productions."*

The transaction qualifies as a related party transaction and is exempt from the application of the procedure on related parties transactions adopted by De Nora (the “**RTP Procedure**”), pursuant to art. 9, letter (f), of the RTP Procedure, since it has been carried out between a subsidiary and an affiliate of De Nora, in which there are no significant interests. Accordingly, although the transaction may exceed the thresholds identified by the RTP Procedure, the same is exempt from the disclosure obligations in connection with "related party transactions of greater significance", since exempt transactions are not taken into account for the purpose of the relevant cumulative threshold.

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Industrie De Nora is an Italian multinational company listed on the Euronext Milan stock exchange specializing in electrochemistry, a leader in sustainable technologies, and plays a vital role in the industrial green hydrogen production chain. The company has a portfolio of products and systems to optimize the energy efficiency of critical industrial electrochemical processes and a range of products and solutions for water treatment. Globally, Industrie De Nora is the world's largest supplier of electrodes for the major industrial electro-chemical processes (serving a broad portfolio of customers operating in the fields of chlorine and caustic soda production, components for electronics, and surface finishing). Industrie De Nora is among the world's leading suppliers of water filtration and disinfection technologies (for the industrial, municipal, swimming pool and marine sectors). Leveraging its well-established electrochemical knowledge and proven manufacturing capability, the Company has developed and qualified a portfolio of electrodes and components to produce hydrogen through the electrolysis of water, which is critical for the energy transition. In this sector, the company holds 25.85% of thyssenkrupp nucera AG & Co. KGaA.

Founded in 1923, Industrie De Nora generated total revenues of around EUR 853 million and an Adjusted EBITDA of approximately EUR 191 million in 2022. The Company's growth process has developed organically through its continuous innovation as regards external lines through acquisitions in the U.S., Asia, and Europe. De Nora's intellectual property portfolio currently includes more than 260 patent families with more than 2,800 territorial extensions.

The De Nora family owns 53.3% of the company's share capital. Snam S.p.A. is a minority shareholder with about 21.6% of the capital.

Investor Relations

Chiara Locati

+39 02 2129 2124

ir@denora.com

Media Relations

Barabino & Partners

Ufficio: +39 02/72.02.35.35

Sabrina Ragone – s.ragone@barabino.it +39 338 25 19 534

Elena Magni – e.magni@barabino.it + 39 348 478 7490