
Enapter AG

Heidelberg

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Enapter AG: Foundation of a joint venture with WOLONG Group

China (29 January 2024/ 12:22) - Enapter AG ("Enapter") has entered into an agreement to establish a joint venture company with Wolong Electric Group Co, Ltd, Shaoxing City, Zhejiang Province ("Wolong"). This significantly expands the cooperation agreed in the framework agreement dated 7 August 2023.

Through this partnership, the joint venture will acquire stacks from the Enapter Group and then produce the Enapter AEM electrolyser products locally in China for the Chinese market.

Enapter will hold a 49% stake in the joint venture company and grant it an exclusive licence for the sale and production of AEM electrolyzers in China, for which Enapter will receive a licence fee of 3% of future sales. Enapter will also provide fee-based engineering services and technical support to the joint venture.

The Wolong Group will hold a 51% stake and contribute around EUR 2.0 million in cash to the joint venture company, as well as providing sufficient financing, production resources and local personnel to set up production, sales and support.

The joint venture company is intended to tap into the potential of the Chinese market for Enapter by utilising Wolong's resources and expertise to set up production and a sales and service network for the products developed by Enapter in China. To date, Enapter has no sales activities nor a production facility in China.

With the conclusion of this contract, Enapter AG is realising part of its communicated strategy of establishing international partnerships as planned. Production of the stacks, which form the centrepiece of the AEM electrolyzers, will continue to take place at the Enapter Group site in Pisa, Italy.

About Enapter

Enapter is an innovative energy technology company that manufactures highly efficient hydrogen generators - so-called electrolyzers - to replace fossil fuels and thus drive the energy transition globally. The patented and proven anion exchange membrane (AEM) technology enables the mass production of cost-effective electrolyzers for the production of green hydrogen on any scale. The modular systems are already being used worldwide in the energy, mobility, industry, heating and telecommunications sectors, among others. Enapter is headquartered in Germany and has a production site in Italy.

Enapter AG is listed on the regulated market of the Frankfurt and Hamburg stock exchanges, WKN: A255G0, ISIN: DE000A255G02

Further information:

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Twitter: <https://twitter.com/Enapter>

Linkedin: <https://www.linkedin.com/company/enapter>

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