CORPORATE NEWS

Enapter AG starts stack production in China

- **Production of AEM stacks has started at the new production partner in Shenzhen, first units ready for delivery**
- **Scalable production capacity allows flexible adjustment to demand development**
- **Positive effects of lower fixed costs on earnings development expected from 2027**

Hamburg, 19 August 2026. Enapter AG (ISIN: DE000A255G02) is consistently implementing the realignment towards an asset-light business model announced in the ad-hoc release of 5 August 2026. At the new production partner Runqing Hydrogen Technology Co., Ltd. (Runqing) in Shenzhen, the manufacturing of AEM stacks has started on a production line set up specifically for this purpose. The first stacks for Enapter electrolysers in the megawatt range have already been assembled and are ready for delivery. Once the current ramp-up phase has been completed, the intended production output is expected to be reached within a few weeks. The available capacity allows manufacturing to be scaled flexibly in line with the demand Enapter expects.

Runqing is part of the Runshihua Group, one of China's leading cleantech companies. The group has comprehensive hydrogen expertise and has established itself as an innovative specialist for the decarbonisation of industry. Drawing on the group's state-of-the-art, fully automated production facilities, Runqing is able to manufacture Enapter's stacks to the required quality and in volumes that can be scaled as needed.

By expanding partner manufacturing in China, Enapter is reducing its fixed costs. The company expects the lower fixed cost base to have a noticeable positive effect on earnings development from 2027.

Dr Jürgen Laakmann, CEO of Enapter AG: "The production start in Shenzhen is an important milestone in the implementation of our asset-light business model. Together with our partner Runshihua, we have created the conditions for scalable series production in a short space of time. Thanks to the modern production facilities, we will be able to manufacture the AEM stack, the core component of our electrolysers, cost-efficiently, reliably and in high volumes. This enables us to respond flexibly to rising market demand and to supply our customers quickly and dependably."

About Enapter

Enapter is a global greentech company that develops and supplies AEM electrolysers for the production of green hydrogen. The Enapter Group combines development and manufacturing expertise with international production partnerships.

The patented anion exchange membrane (AEM) technology does not rely on expensive and rare raw materials such as iridium and, thanks to its modular design, enables the efficient and scalable production of green hydrogen, including where the energy supply from solar and wind power fluctuates.

Thousands of Enapter AEM electrolysers are already in use at more than 360 customers in over 55 countries.

Enapter AG (H2O) is listed in the regulated market of the Frankfurt and Hamburg stock exchanges (ISIN: DE000A255G02).

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