

Press release - Business news

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Bekaert expands manufacturing and research capacity in electrolysis technologies for green hydrogen production

Driven by the opportunities arising from the energy transition and decarbonization trends, Bekaert accelerates its growth strategy in renewable energy markets, particularly in green hydrogen production.

As part of this strategy, Bekaert today announces the investments it is making in Belgium, to expand its manufacturing and research capacity in electrolysis technologies for green hydrogen production. These investments include:

• A new manufacturing plant in Wetteren, Belgium

Bekaert has established a leading position in porous transport layers (PTL) for electrolysis technologies with the brand name Currento[®]. The new plant will more than double Bekaert's total PTL capacity to over 2 GW. This investment is part of a larger, multiple GW capacity expansion program that is being implemented in support of customers and the broader energy transition towards a global hydrogen economy.

• A hydrogen lab in Deerlijk, Belgium

Bekaert is also creating a dedicated hydrogen laboratory at the Bekaert Technology Center in Deerlijk, to innovate and develop the next generation of solutions and products for green hydrogen production.

'Bekaert is committed to developing green and sustainable solutions for customers, with a particular focus on improving the performance of key components necessary for the electrolysis needs of the future', said Edouard de Masson d'Autume, VP Hydrogen at Bekaert. 'We have been pioneers with PTL for PEM electrolysis for over 20 years and continue to leverage our expertise to accelerate and scale up innovations in this rapidly expanding market.'

About Bekaert

Bekaert's ambition is to be the leading partner for shaping the way we live and move, and to always do this in a way that is safe, smart, and sustainable. As a global market and technology leader in material science of steel wire transformation and coating technologies, Bekaert also applies its expertise beyond steel to create new solutions with innovative materials and services for markets including new mobility, low-carbon construction, and green energy. Founded in 1880, with its headquarters in Belgium, Bekaert (Euronext Brussels, BEKB) is a global company whose 27 000 employees worldwide together generated almost € 7 billion in combined revenue in 2022.

About Bekaert Fiber Technologies

Bekaert's ultrathin metal fiber technologies cover many forms, sizes and alloys. Our creativity goes beyond steel, with the development and production of fibers made of copper, aluminum, titanium and nickel and transforming them into porous media. These media can be used as porous transport layers enhancing the durability and performance of electrochemical devices such as water electrolyzers for the production of hydrogen. We are constantly pushing our boundaries beyond steel to enable new applications which contribute to a cleaner, more comfortable and sustainable world.

More information on Bekaert's technology leadership in solutions for green hydrogen production

- <u>17-21 April 2023</u>: Bekaert exhibits at Hannover Messe in Hall 13: <u>Hydrogen and Fuel Cells</u>. Two Bekaert specialists will give a presentation at the conferences organized during this technology fair:
 - 17 April 2023 at 12:15 CET: Technical Forum (Hall 13): Next generation PTLs for PEM water electrolysis
 - 20 April 2023 at 13:20 CET: Public Forum (Hall 13): Currento® PTLs for electrolyzers
 - The Bekaert Hydrogen team welcomes customers and visitors at booth number F07 in Hall 13
- <u>22 March 2023</u>: Bekaert joins Solar Impulse Foundation as a partner to advance sustainability efforts
- January 2023: Bekaert became a member of Hydrogen Europe
- Bekaert Website: <u>Currento® PTL</u> for hydrogen production
- Bekaert is a partner of ECO2Fuel
- <u>22 September 2022</u>: Bekaert concludes partnership with Pajarito Powder, Albuquerque, US, to accelerate the development of spearheading innovations in the market of green hydrogen production
- <u>26 April 2022</u>: JM, Bekaert, TNO and Schaeffler partner to boost the efficiency of renewable hydrogen production
- <u>31 May 2021</u>: Flemish expertise centers join forces with industry to push green hydrogen production forward

Bekaert sustainability strategy

From making a positive impact with its sustainable solutions and practices, to building a diverse and inclusive future, Bekaert is determined to improve life and create value for all stakeholders. Bekaert delivers on its sustainability strategy by developing and offering sustainable solutions, using materials and energy responsibly, conducting the highest business ethics standards, improving health and safety at the workplace, and engaging employees and business partners throughout the supply chain. By investing in renewable energy, Bekaert contributes to reaching emission reduction targets and accelerating the energy transition that is required to reduce the impacts of climate change.

Disclaimer

This press release may contain forward-looking statements. Such statements reflect the current views of management regarding future events, and involve known and unknown risks, uncertainties and other factors that may cause actual results to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Bekaert is providing the information in this press release as of this date and does not undertake any obligation to update any forward-looking statements contained in this press release in light of new information, future events or otherwise. Bekaert disclaims any liability for statements made or published by third parties and does not undertake any obligation, conclusions or opinions published by third parties in relation to this or any other press release issued by Bekaert.