



Enapter

CORPORATE NEWS

Enapter AG wins major order from South Korea

- ≡ Sale of two AEM Multicore, with 2 megawatts electrolysis capacity
- ≡ Only European company in Korean hydrogen pilot project
- ≡ Long-standing integration partner YEST takes over installation

Berlin, January 30th 2023. Enapter AG (ISIN:DE000A255G02), together with its partner YEST, has received an order from South Korea for the delivery of two AEM electrolyzers with a total capacity of 2 megawatts. The systems will be used in a 12.5 MW hydrogen pilot project on Jeju Island. The demonstration project is supported by the South Korean Ministry of Industry and Trade (Motie) with 62 billion South Korean won (43.3 million US dollars) and aims to investigate and compare hydrogen production with different electrolysis technologies. Among the five companies selected for the project, Enapter AG is the only technology supplier from Germany or Europe. The systems supplied are expected to produce more than 1,000 tonnes of green hydrogen per year. The installation of the two AEM Multicore electrolyzers in this pioneering project for South Korea will be carried out by the company YEST, which has already been supporting Enapter as an integration partner since 2021.

With the AEM Multicore, Enapter has developed a cost-efficient alternative to traditional systems. This electrolyzer can supply around 450 kg of green hydrogen per day. By using several units in parallel, production can be expanded on an industrial scale.

Sebastian-Justus Schmidt, CEO of Enapter: "Korea is one of the world's leading countries in the field of green hydrogen. We are all the more pleased to expand our partnership with YEST and intensify our cooperation. This joint project is a building block on the global path to carbon neutrality."

Jang Dong-bok, CEO of YEST: "With Enapter, we have a strong partner at our side. We want to further improve the competitiveness of green hydrogen and leverage synergies. The Korean government's initiatives provide us with a very good foundation for this."

About Enapter

Enapter is an innovative energy technology company that manufactures highly efficient hydrogen generators – known as electrolyzers – to replace fossil fuels and thus drive the global energy transition. Their patented and proven Anion Exchange Membrane (AEM) technology enables the mass production of cost-effective plug-&-play electrolyzers for green hydrogen production at any scale and any place. Their modular systems are already used worldwide in the energy, mobility, industrial, heating and telecommunications sectors. Enapter has its main office in Germany and production site in Italy.

About YEST Co., Ltd.

YEST is a Korea-based company with many years of experience and know-how in the manufacture of semiconductors and displays based on the latest high-precision technology. The company is one of the pioneers in the semiconductor industry in Asia and supplies products to customers worldwide.

YEST Co., Ltd. is listed on the regulated market of the Korean Stock Exchange, KOSDAQ: A122640.

Further Information:

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