

July 7, 2023

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thyssenkrupp successfully floats hydrogen business on stock exchange

- Important milestone in the transformation process of the thyssenkrupp Group
- Miguel Ángel López Borrego, CEO of thyssenkrupp AG: "We have achieved our goal and successfully floated our hydrogen business in a challenging capital market environment. This gives the company sufficient financial scope to grow further and expand its leading market position in the production of green hydrogen."
- Proceeds from IPO flow into new growth projects of thyssenkrupp nucera

With today's listing, thyssenkrupp has successfully floated its hydrogen business thyssenkrupp nucera on the Frankfurt Stock Exchange (Prime Standard). thyssenkrupp nucera is one of the world's leading suppliers of electrolysis plants for the production of green hydrogen. The gross proceeds from the IPO of around €526 million will go to thyssenkrupp nucera and will be invested in the further growth of the hydrogen business. Subject to the allocation of further shares to stabilize the share price (greenshoe option), thyssenkrupp will retain a stake of at least 50.2 percent in its hydrogen business.

Miguel Ángel López Borrego, Chief Executive Officer of thyssenkrupp AG: "We achieved our goal and successfully floated our hydrogen business in a challenging capital market environment. This gives the company sufficient financial scope to grow further and expand its leading market position in the production of green hydrogen. We are convinced of the considerable development potential of thyssenkrupp nucera and will support the growth of the company, which is essential for the decarbonization of many industries, in the long term. The IPO is an important step in the transformation process of the entire thyssenkrupp Group."

In the course of the IPO, a total of over 30 million shares were placed; of these, over 26 million were new shares. The offer price was set at €20 per share. The market capitalization for thyssenkrupp nucera is therefore around €2.53 billion. The gross proceeds accruing to thyssenkrupp nucera from the sale of the new shares amount to around €526 million. The Saudi Arabian sovereign wealth fund PIF and a fund of the French bank BNP Paribas have secured a substantial share of the issue volume and are acting as cornerstone investors. The previous joint venture partner De Nora will retain at least a stake of 25.9 percent in thyssenkrupp nucera, subject to the allocation of further shares to stabilize the share price (greenshoe option).

thyssenkrupp nucera has well-filled order books with an order backlog worth around €1.4 billion. The contracted projects have a combined installed electrolysis capacity of more than 3 gigawatts (GW). They include one of the world's biggest planned electrolysis plants in Saudi Arabia with a capacity of over 2 GW, a 200 megawatt (MW) plant for customer Shell in the port of Rotterdam, and a 700 MW plant for a steel mill in Sweden. In the alkaline water electrolysis (AWE) business field alone, thyssenkrupp nucera expects sales of around €600 to 700 million in the coming fiscal year 2023/24.

Green hydrogen is a key factor in the decarbonization of many energy-intensive industries and thus in achieving climate protection targets. The alkaline water electrolysis (AWE) process used by thyssenkrupp nucera makes it possible – compared with other technologies – to produce green hydrogen on a large industrial scale. The company has more than five decades of experience in the electrolysis business, both in plant construction and in the service business.

Click here for latest [photo material](#) of the thyssenkrupp nucera IPO.

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