



Press release

Exolum and Vopak Ventures become shareholders in the start-up HSL Technologies for the development of hydrogen logistics

- **HSL Technologies and its HydroSil® solution, a liquid silicon derivative, enables the safe and efficient transport and storage of hydrogen**

Exolum and Vopak Ventures have invested in the French start-up HSL Technologies, a company focused on the development and industrialisation of simple, efficient, innovative, and cost-effective methods to safely transport and store hydrogen.

HSL Technologies' patented solutions has the potential to overcome the fundamental challenge of safely and economically transporting and storing hydrogen on a large scale. It is developing a unique process to introduce hydrogen molecules into a silica-based liquid carrier, where the hydrogen can be released on demand. Initial tests have shown that this carrier is stable and can be safely transported and stored in existing infrastructures at ambient pressure and temperature.

In addition, this technology requires energy to bind the hydrogen in the carrier, but none to release it, unlike existing solutions. This ability to release hydrogen at no energy cost is a major boost to the development of the hydrogen market.

According to Andrés Suárez, Exolum's Global Strategy & Growth Lead, "this investment is part of Exolum's strategy to diversify its business and its commitment to the development of new energy vectors such as hydrogen. The company has traditionally shown a strong commitment to the entrepreneurial ecosystem and this investment is a further step in this direction".

Martijn Schouten, of Vopak Ventures has stated: "This investment very well fits into Vopak Ventures' New Energies, Feedstocks & Sustainability fund, in which we focus on funding ventures facilitating new sustainable solutions in areas such as zero emission fuels, green feedstocks, recycling solutions and flow batteries. We are very much looking forward to give our support in further developing this promising technology."

Corine Dubruel, President and CEO of HSL Technologies has emphasised that " HSL Technologies innovations will have a disruptive impact in the logistic & storage sector as it has the potential to remove the key barriers that currently prevent a wide deployment of hydrogen-based applications by tackling safety, regulatory and supply chain issues. We are welcoming the investment from two major logistic & storage European leaders who will bring strong industrial & market expertise to support our scale-up and contribute to our board discussions."

With this investment, Exolum and Vopak Ventures have become shareholders of the French company, in which companies such as Equinor Ventures, EDP Ventures and the European Innovation Council, the largest Deeptech investment fund created by the EU to support startups, have also recently entered its capital.



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About Exolum

Exolum is Europe's leading logistics company for liquid products and one of the largest in the world. Our core business activity is the transportation and storage of a wide range of bulk liquid products, especially refined products, chemicals, and biofuels, in a sustainable and efficient manner. In addition, we operate in new sectors, such as eco-fuels, the circular economy, and are developing new energy vectors.

For more information on Exolum: www.exolum.com

About Vopak

Royal Vopak is the world's leading independent tank storage company. We take pride in improving access to cleaner energy and feedstocks for a growing world population, ensuring safe, clean, and efficient storage and handling of bulk liquid products and gases at strategic locations around the world. We are excited to help shape a sustainable future by developing infrastructure solutions for new vital products, focusing on zero- and low-carbon hydrogen, ammonia, CO₂, long duration energy storage and sustainable feedstocks. We have a track record of over 400 years in navigating change and are continuously investing in innovation. Vopak Ventures is a 100% Vopak entity.

For more information on Vopak Ventures: www.vopak.com/ventures

About HSL Technologies (formerly HySiLabs)

HSL Technologies, founded in 2015 developed and patented an innovative hydrogen carrier called "HydroSil", a liquid silicon hydride derivative, which is stable, non-toxic, non-explosive and non-dangerous. It enables the release of hydrogen at a consumption site easily, on-demand and without any external energy input.

For more information on HSL Technologies: <https://www.hsl.tech/>

20 July 2023