

**PRESS RELEASE**

**NOVEL HYDROGEN TRANSPORT AND STORAGE TECHNOLOGY DEVELOPER HYSILABS RAISES 13€ MILLION IN ITS SERIES A**

HySiLabs today announced a EUR 13 million Series A financing led by Equinor Ventures, and joined by the European Innovation Council Fund, EDP Ventures and PLD Automobile, with the support of historical investors Kreaxi, Région Sud Investissement and CAAP Création. The funding will support the continued development of its technology. Based on years of R&D, HySiLabs is working to build a simpler and economical method for safely transporting and storing hydrogen.

The company, based in Aix-en-Provence, France, is developing a unique process for locking hydrogen molecules into a silica-based liquid carrier, where the hydrogen can be released on demand. Early tests have shown that the carrier is stable and could be safely transported and stored in existing infrastructure at ambient pressure and temperature conditions.

HySiLabs' patented technology holds the potential to disrupt the fundamental challenge of how to safely and economically transport and store hydrogen at scale. Crucially, HySiLabs' molecule requires energy to lock hydrogen into the carrier, and none to release it, a major difference with solutions currently contemplated. In a future where hydrogen production is expected to be shipped to energy demand hubs, this ability to release hydrogen without an energy cost is perceived as highly attractive.

"Hydrogen will be a cornerstone of the energy transition – whether for long term seasonal energy storage, or industrial fuel use. HySiLabs has developed a unique solution that can overcome the challenges of hydrogen transportation and storage," says Corine Dubruel, Hysilabs' President and CEO.

"This investment from some of the leading names in the European energy space is a testament to the company's technology breakthroughs and confidence in our experienced team."

Lars Klevjer, acting head of Equinor Ventures, commented "Building on decades of energy innovation, Equinor is participating in several significant hydrogen projects. We very much look forward to working with HySiLabs to support their development and bring them to the next phase of its journey".

"EDP believes that renewable hydrogen will be a key enabler for the energy transition and aims to be an active agent in its development on a global scale. While focusing on its production, we see Hysilabs' technology as an innovative booster for the creation of a renewable hydrogen market worldwide", commented Luís Manuel, Managing Partner of EDP Ventures.

"Hermann Hauser, EIC Fund Board member said: 'The EIC Fund aims at backing European innovators in scaling their journey and HySiLabs is a great example of how the European Union is helping top innovators. The EIC Fund's ambitious commitment, alongside other investors, is an important step to scale up their technology to safely and easily transport and store hydrogen.'"

## **About HySiLabs**

HySiLabs, was founded in 2015 by Pierre-Emmanuel Casanova (CBO) and Vincent Lôme PhD (CSO). HySiLabs thoroughly work on several industrial pilots, including H2Gate together with the Port of Amsterdam (storing hydrogen at industrial scale) and QualifHY together with Helion Hydrogen Power (coupling of HySiLabs' solution with fuel cells). Also, HySiLabs have recently signed an MoU with Vinci Geostock to test underground storage of hydrogen. In 2022, HySiLabs was selected as French Tech Green20 (development programme for top 20 promising French green tech startups) and won the French CEO of the Year Awards at EU Business News. HySiLabs' €13 million Series A will be completed through additional capital in a second closing in February 2023.

## **About Equinor Ventures**

Equinor Ventures is Equinor's corporate venture capital arm dedicated to investing in ambitious early-phase and growth companies. We believe that the innovation, creativity, and agility of startups can drive change towards a low-carbon future. Visit [Equinor Ventures - Equinor](#) to learn more

## **About EDP**

Present in 29 markets, EDP is a global energy company engaged in electricity and gas production, transport, distribution and trading. With more than 12,000 employees and over 12 million customers, EDP is at the forefront of innovation and renewable energies, and it has recently committed to even more ambitious clean energy targets. EDP Ventures is the investment arm of EDP, with the main goal of supporting and stimulating the open innovation process and investing directly in companies, projects and funds in clean tech.

## **About the EIC Fund**

The European Innovation Council Fund from the European Commission is an agnostic Fund: it invests across all technologies and verticals, and all EU countries and countries associated to Horizon Europe. It provides the investment component of the EIC Accelerator blended finance. The EIC Fund aims to fill a critical financing gap and its main purpose is to support companies in the development and commercialisation of disruptive technologies, bridging with and crowding in market players, and further sharing risk by building a large network of capital providers and strategic partners suitable for co-investments and follow-on funding. The Fund pays particular attention to the empowerment and support of female founders as well as the ambition to reduce the innovation divide among EU countries.

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Projet cofinancé par React-EU - Dispositif de relance de l'Union européenne en réponse à la pandémie de COVID-19