



IPO ON EURONEXT IN PARIS



Lhyfe confirms the success of its initial public offering on the Euronext® regulated market in Paris with the partial exercise of the over-allotment option

- Partial exercise of the over-allotment option for €8.3 million
- Final amount of the capital increase of €118.3 million
- Signing and implementation of a liquidity contract with Portzamparc

Nantes, France, June 17, 2022 – Lhyfe (the “Company”), an independent green hydrogen producer for low carbon industry and mobility, announces the end of the stabilisation period and the partial exercise by Portzamparc of the over-allotment option for 59.5% in the context of its initial public offering on the Euronext® regulated market in Paris (ISIN code: FR0014009YQ1 – Ticker symbol: LHYFE).

This transaction results in the issuance of 952,718 additional ordinary shares (out of a maximum of 1,600,000 shares) at the offer price of €8.75, representing a total amount of €8.3 million.

As a result, the free float now represents approximately 22.3 % of Lhyfe’s share capital (on a non-diluted basis). The total number of ordinary shares offered in the context of the initial public offering of the Company amounts to 13,524,147 shares, thus increasing the size of the capital increase to c.€118.3 million after the settlement-delivery of the additional new ordinary shares expected on 21 June 2022.

Following the settlement-delivery, Lhyfe’s share capital will consist of €479,004.48 divided into 47,900,448 ordinary shares.

End of the stabilisation period

The Group has received notification that Portzamparc, acting as stabilisation agent in the context of the first admission to trading of ordinary shares of Lhyfe on the Euronext® regulated market in Paris, has carried out stabilisation activities (as defined in Article 3.2(d) of Regulation (EU) No 596/2014 of the European Parliament and the Council of 16 April 2014 on market abuse (the “Market Abuse Regulation”)) on the following securities:

Issuer:	Lhyfe
Securities:	Ordinary shares with a par value of EUR 0.01 (ISIN: FR0014009YQ1)
Offering size:	12,571,429 ordinary shares (excluding the over-allotment option)
Offer price:	EUR 8.75 per ordinary share
Market:	Euronext Paris
Stabilisation agent:	Portzamparc

The stabilisation period, which started on 23 May 2022, ended on 17 June 2022. Pursuant to Article 6, paragraph 3, of the Commission delegated regulation (EU) 2016/1052 of 8 March 2016 supplementing the Market Abuse Regulation with regard to regulatory technical standards for the conditions applicable to buy-back programmes and stabilisation measures (the “Delegated Regulation”), Lhyfe, on the basis of the information provided by

Portzamparc, is publishing in this press release the information relating to the stabilisation activities carried out by Portzamparc as stabilisation agent:

Execution date	Intermediary	Buy/Sell	Number of shares	Average transaction price	Lowest/Highest price	Total amount	Market
23/05/2022	Portzamparc	Buy	408,781	€8.5612	€8.10/€8.75	€3,499,655.90	Euronext Paris
24/05/2022	Portzamparc	Buy	80,000	€8.4549	€8.15/€8.66	€676,392.00	Euronext Paris
25/05/2022	Portzamparc	Buy	31,350	€8.4663	€8.345/€8.470	€265,418.51	Euronext Paris
26/05/2022	Portzamparc	Buy	5,000	€8.5700	€8.57/€8.57	€42,850.00	Euronext Paris
27/05/2022	Portzamparc	Buy	6,000	€8.6400	€8.64/€8.64	€51,840.00	Euronext Paris
30/05/2022	Portzamparc	Buy	12,097	€8.6295	€8.54/€8.66	€104,391.06	Euronext Paris
31/05/2022	Portzamparc	Buy	2,000	€8.6599	€8.650/€8.699	€17,319.80	Euronext Paris
01/06/2022	Portzamparc	Buy	14,250	€8.4044	€8.25/€8.54	€119,762.70	Euronext Paris
02/06/2022	Portzamparc	Buy	7,263	€8.4711	€8.23/€8.55	€61,525.60	Euronext Paris
03/06/2022	Portzamparc	Buy	6,821	€8.5193	€8.45/€8.56	€58,110.15	Euronext Paris
06/06/2022	Portzamparc	Buy	5,800	€8.5122	€8.506/€8.668	€49,370.76	Euronext Paris
07/06/2022	Portzamparc	Buy	6,900	€8.4899	€8.439/€8.500	€58,580.31	Euronext Paris
08/06/2022	Portzamparc	Buy	1,500	€8.6000	€8.6/€8.6	€12,900.00	Euronext Paris
09/06/2022	Portzamparc	Buy	3,000	€8.5981	€8.545/€8.600	€25,794.30	Euronext Paris
10/06/2022	Portzamparc	Buy	2,500	€8.4889	€8.458/€8.500	€21,222.25	Euronext Paris
13/06/2022	Portzamparc	Buy	16,020	€7.7077	€7.66/€8.35	€123,477.35	Euronext Paris
14/06/2022	Portzamparc	Buy	5,000	€7.7816	€7.693/€7.800	€38,908.00	Euronext Paris
15/06/2022	Portzamparc	Buy	12,000	€7.9663	€7.848/€8.000	€95,595.60	Euronext Paris
16/06/2022	Portzamparc	Buy	17,000	€7.5044	€7.500/€8.014	€127,574.80	Euronext Paris
17/06/2022	Portzamparc	Buy	4,000	€7.4325	€7.410/€7.804	€29,730.00	Euronext Paris

In accordance with Article 6, paragraph 2, of the Delegated Regulation, the detailed list of transactions is available on Lhyfe's website (www.lhyfe-finance.com).

This press release is issued also on behalf of Portzamparc pursuant to Article 6, paragraph 3, of the Delegated Regulation.

Breakdown of capital and voting rights

Following the initial public offering and the partial exercise of the over-allotment option, the share capital and the voting rights of the Company are distributed as follows:

Shareholders	Non-diluted basis			Diluted basis ³		
	Number of shares	% of shares	% voting rights	Number of shares	% of shares	% voting rights

Fresh Future¹	8,950,000	18.68%	26.62%	9,120,000	17.80%	25.60%
Employees	1,050,000	2.19%	3.12%	2,410,000	4.70%	4.90%
Noria²	7,540,611	15.74%	16.42%	7,540,611	14.71%	15.64%
Vendée Hydrogène	4,668,400	9.75%	10.41%	4,668,400	9.11%	9.92%
Les Saules	3,770,305	7.87%	8.21%	4,039,212	7.88%	8.20%
EDPR	2,857,142	5.96%	4.25%	2,857,142	5.58%	4.05%
Ouest Croissance	2,535,880	5.29%	5.51%	2,535,880	4.95%	5.25%
Andera Smart Infra 1 SLP	1,904,816	3.98%	2.83%	1,904,816	3.72%	2.70%
Océan Participations	1,267,840	2.65%	2.75%	1,267,840	2.47%	2.62%
Mitsui & Co Ltd.	1,269,842	2.65%	1.89%	1,269,842	2.48%	1.80%
Swen Impact Fund for Transition	840,332	1.75%	1.25%	1,680,668	3.28%	2.38%
CDC (Banque des Territoires)	537,811	1.12%	0.80%	1,075,626	2.10%	1.52%
Société Financière Lorient Développement	40,464	0.08%	0.06%	40,464	0.08%	0.06%
Free float	10,667,005	22.27%	15.86%	10,837,005	21.15%	15.35%
TOTAL	47,900,448	100.00%	100.00%	51,247,506	100.00%	100.00%

¹ Company owned at 100% by Mr Matthieu Guesné.

² Of which 537,811 shares held by Noria Invest SRL and 7,002,800 shares held by Noria SAS, its 100% owned subsidiary.

³ Considering the 1,700,000 shares that may result from the exercise of outstanding BSPCEs and BSAs at the date of this press release and the 1,378,151 and 268,907 shares that may result respectively from the full conversion of OCA LB2 and OCA LB2 Bis, on the basis of a market value of the Company's shares equal to the offer price.

Signing and implementation of a liquidity contract

Lhyfe also announces that it has entrusted Portzamparc with the implementation of a liquidity contract, in accordance with the legal framework in force, and in particular with the provisions of the French Financial Markets Authority's (AMF) decision n° 2021-01 of 22 June 2021. This liquidity contract complies with the AMAFI Charter of Ethics and is concluded for a period of one year, automatically renewable, taking effect as of 20 June 2022. A sum of € 500,000 in cash has been allocated to a liquidity account open with Portzamparc.

Execution of the liquidity contract may be suspended:

- under the conditions referred to in article 5 of the AMF decision n° 2021-01 of 22 June 2021; and
- at any time upon Lhyfe's request, under its responsibility, and in specific situations, such as a share trading halt, exceptional market conditions, if Lhyfe no longer have share buyback authorisations or if the share is listed outside the thresholds authorized by the Company's shareholders' meeting.

The liquidity contract may be terminated at any time and without prior notice by Lhyfe, at any time by Portzamparc subject to a one month notice.



About Lhyfe

Created in Nantes in 2017, Lhyfe produces and supplies renewable green hydrogen for mobility and industry. Its production plant and its commercial pipeline will allow access to renewable green hydrogen in industrial quantities and form part of a virtuous energy model benefitting the environment. It is a member of France Hydrogène and Hydrogen Europe. Lhyfe inaugurated its first green hydrogen industrial production site in September 2021. It currently has 93 projects in its pipeline across Europe, of which 20 in advanced development by 2026, to contribute in mobility and industry decarbonization. A research program started in 2019 should also lead to the start of a test phase in real conditions for the world's first floating electrolyzer linked to a floating wind farm planned for fall 2022.

For more information go to [Lhyfe.com](https://www.lhyfe.com)

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Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("MiFID II"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "MiFID II Product Governance Requirements"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the securities offered in the offering (the "Offered Shares") have been subject to a product approval process, which has determined that the Offered Shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "Target Market Assessment"). Notwithstanding the Target Market Assessment, distributors should note that: the price of the Offered Shares may decline and investors could lose all or part of their investment; the Offered Shares offer no guaranteed income and no capital protection; and an investment in the Offered Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom.

The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the offering.

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