

Press and IR Release

Schaeffler concludes partnership with hydrogen producer Lhyfe

HERZOGENAURACH, 2022-12-16.

- Schaeffler cooperates with French hydrogen producer Lhyfe
- Agreement includes construction and operation of industrial electrolysis plant in Herzogenaurach, Germany
- Plant with capacity of up to 15 megawatts an important step towards climate-neutral production by 2030
- Agreement envisages technology partnership for exclusive use of Schaeffler electrolysis stacks

The automotive and industrial supplier Schaeffler has signed a letter of intent (LOI) with the French hydrogen producer Lhyfe regarding the production and purchase of green hydrogen. Lhyfe produces and supplies green hydrogen for mobility and industrial applications. The production locations enable regional and local production of green hydrogen in industrial quantities. Accordingly, an electrolysis plant with a capacity of up to 15 megawatts will be built and operated by Lhyfe on Schaeffler's site in Herzogenaurach, Germany. From 2025 on, the plant will supply Schaeffler's factory in Herzogenaurach and other regional customers with about 3.7 tons of green hydrogen daily. Schaeffler expects that the switch to this renewable energy carrier in combination with the use of waste heat from the electrolysis plant as a heat supply for its Herzogenaurach location will yield significant reductions in its CO₂ emissions. Furthermore, the highly efficient electrolysis plant will supply green hydrogen to other Schaeffler locations as well as potential customers in the wider region, such as municipalities and hydrogen filling stations. In addition to the purchase of green hydrogen, part of the agreement is a technology partnership to promote the use of Schaeffler's electrolysis stacks.

"The switch from fossil fuels to renewable energy is crucial to achieving our goal of climate-neutral production by 2030," said Andreas Schick, Chief Operating Officer at Schaeffler AG. "In Lhyfe we have found an innovative partner for meeting the demand of green hydrogen for our factory in Herzogenaurach over the long term. This agreement highlights Schaeffler's strategic commitment to sustainability and hydrogen technology."

Luc Graré, Head of Central & Eastern Europe Business at Lhyfe, said: "We are proud to support a major company like Schaeffler AG in its transformation towards a climate-neutral production by 2030. The rapid supply of green hydrogen continues

to be a massive task. Large-scale projects like the one by Schaeffler prove the readiness of the technology, provide confidence and security in the market and strengthen the appetite for investment.”

Electrolyzers for high-volume production

Hydrogen is one of Schaeffler’s strategic business areas and is part of the company’s Roadmap 2025. Electrolyzers consist of multiple metal bipolar plates layered on top of each other to form stacks. Inside each stack, electricity is used to drive a chemical reaction in which water (H₂O) is split into its basic components, the gases oxygen (O₂) and hydrogen (H₂). The LOI envisages a technology partnership under which Schaeffler will provide polymer electrolyte membrane (PEM) electrolyzers. “Schaeffler makes electrolyzer stacks that are ideal for decentralized applications in hydrogen production,” commented Florian Windisch, Head of the Strategic Business Field Hydrogen in Schaeffler’s Industrial division. “Under the technology partnership with Lhyfe, we will contribute this know-how and develop it further for our business in the Industrial division. This partnership shows that the market already sees us as a preferred partner for innovative electrolyzer solutions.” Schaeffler CEO Klaus Rosenfeld added: “Schaeffler is on the right track in its hydrogen business. This partnership will support not just our electrolysis and fuel cell activities, it will also support our new competence center for hydrogen technology in Herzogenaurach. I am particularly delighted that in addition to the joint venture with Symbio, we have found another French partner in Lhyfe to jointly promote hydrogen in Europe.”

Forward-looking statements and projections

Certain statements in this press release are forward-looking statements. By their nature, forward-looking statements involve a number of risks, uncertainties and assumptions that could cause actual results or events to differ materially from those expressed or implied by the forward-looking statements. These risks, uncertainties and assumptions could adversely affect the outcome and financial consequences of the plans and events described herein. No one undertakes any obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise. You should not place any undue reliance on forward-looking statements which speak only as of the date of this press release. Statements contained in this press release regarding past trends or events should not be taken as representation that such trends or events will continue in the future. The cautionary statements set out above should be considered in connection with any subsequent written or oral forward-looking statements that Schaeffler, or persons acting on its behalf, may issue.

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Agreement on partnership between Schaeffler and Lhyfe for green hydrogen: (from left to right) Pascal Louvet, Country Sales Manager Germany, Lhyfe GmbH; Stephan Ziegler, Head of Plant Planning and Maintenance, Schaeffler; Andreas Schick, Chief Operating Officer, Schaeffler AG; Dr. Kolja Andreas, Manager Technical Production Processes, Herzogenaurach Plant, Schaeffler; Dr. Stefan Gossens, Vice President Hydrogen Strategy, Schaeffler; and Alexander Kageneck, Project Development Manager Green Hydrogen, Lhyfe. Photo: Schaeffler (Thomas Welker)

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The water electrolysis plant planned under the partnership with Lhyfe will use PEM electrolyzer stacks made by Schaeffler. Image: Schaeffler

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