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Ceres Power Holdings plc

Ceres collaborates with Bosch and Linde Engineering on a 1MW green hydrogen demonstration

- Assessment of Ceres' solid oxide electrolysis (SOEC) technology for use on an industrial scale
- Testing of lower-cost green hydrogen production with a megawatt system
- Two-year trial to take place at Bosch's Stuttgart site in Germany

Horsham, UK: Ceres Power Holdings plc ("Ceres", the "Company") (AIM: CWR.L), a global leader in fuel cell and electrochemical technology, has signed contracts with Linde Engineering and Robert Bosch GmbH ("Bosch") to start a collaboration to validate the performance, cost, and operational functionality of its SOEC technology.

The companies plan to prepare a two-year demonstration of a one-megawatt SOEC system, starting in 2024 and to be located at a Bosch site in Stuttgart, Germany. Its aim is to showcase that the technology provides a highly efficient pathway to low-cost green hydrogen, which has a significant role to play in harder-to-decarbonise industrial sectors.

Ceres has committed £100 million for the development of its SOEC technology. Its first 100kW electrolyser module is currently on test and initial results are providing confidence that this technology can deliver green hydrogen at <40kWh/kg, around 25% more efficiently than incumbent lower temperature technologies.

Linde Engineering has world-leading capabilities in industrial process engineering of chemical plants and a global footprint in industrial facilities. Coupled with Bosch's significant expertise in product industrialisation and mass manufacturing, the companies are aiming to evaluate and qualify SOEC technology for large scale industrial applications.

The SOEC programme builds on Bosch's experience of Ceres' solid oxide fuel technology (SOFC) and the technology shares the same material sets, manufacturing process, equipment, and stack design. The demonstration represents an important validation of SOEC at a system level, which is a relevant basis for potential commercialisation.

Phil Caldwell, Chief Executive Officer of Ceres, commented: *"The vision for our partnership with Linde Engineering and Bosch is to set a new industry standard for solid oxide electrolyzers, leading to widespread adoption in industrial applications. By combining Ceres' unique technology, Bosch's strength in scaled manufacturing and Linde Engineering's solid expertise hydrogen production, processing, distribution and storage, we will establish a partnership that can make our technology even more competitive and prepare it for mass market adoption at scale."*

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