

ITM Power PLC

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ITM Power completes refuelling station project

ITM Power (LON:ITM), the energy storage and clean fuel company, has completed a three-year hydrogen refuelling station initiative for the European Union.

The Phaedrus project used ITM's high pressure hydrogen electrolysis technology to design a method to deliver large amounts of hydrogen at high pressure to and from the station.

ITM was part of a consortium that included the European Commission and a number of international hydrogen specialists.

Phaedrus focused on the development of an all electrochemical hydrogen refuelling station, with ITM designing a way to transport 200kg per day of hydrogen, with efficiency of up to 75% at high density.

The design has been validated at the 5kg per day scale at its facilities in Sheffield, which are next to the recently opened hydrogen refuelling station just off the M1 motorway.

Dr Simon Bourne, ITM's chief technical officer, said: "Phaedrus has been an excellent platform from which to develop, test and qualify our next generation electrolyser components."

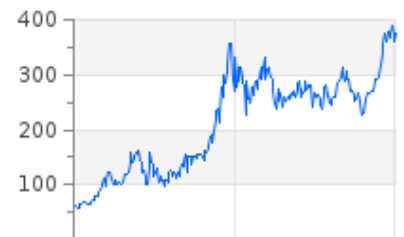
The group currently has £10.5mIn of projects under contract and £7.9mIn of contracts in the final stages of negotiation.

ITM Power will receive €870,000 (£613,000) for its contribution to the project.

Price: 374.5

Market Cap: £2.06 billion

1 Year Share Price Graph



December 2019 June 2020 December 20

Share Information

Code: ITM

Listing: AIM

52 week High Low
403 57.5707

Sector: Hardware & electrical equipment

Website: www.itm-power.com

Company Synopsis:

ITM Power specialise in the manufacture of integrated hydrogen energy systems. Founded in June 2001, the company floated on the Alternative Investment Market (AIM) in 2004 and was the first United Kingdom-based fuel cell company to go public. ITM Power operates out of two premises in Sheffield, UK with further offices in Germany, France the USA and Canada.

action@proactiveinvestors.com

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