

For immediate release

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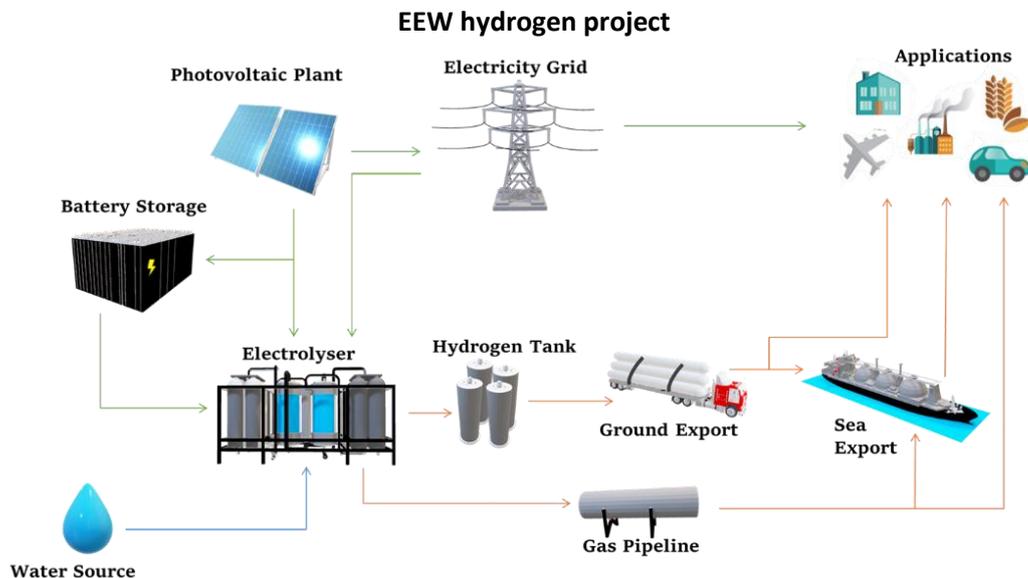
Eco Energy World PLC
 ('EEW' or the 'Group')

EEW to develop one of the largest green hydrogen & solar plants in Australia
EEW enters hydrogen market with AUD\$0.5bn Project

EEW, a leading international developer of utility-scale solar PV projects, today announces that it is set to become a world leader in the development of green hydrogen with a major Australian development (the 'Project').

The Project represents one of the world's largest green hydrogen and solar PV developments and is located in Raglan near the Port of Gladstone, Queensland. The Project's total cost represents an estimated AUD\$0.5 billion.

EEW has already developed and owns a 300MW PV asset located in Raglan, which is at ready to build stage. The Group now plans to combine the PV plant with the Project to produce renewable energy for green hydrogen production, developing a 200MW hydrogen plant with a further 100MW allocated to energy storage. The hydrogen plant will produce 33,000 tonnes of green hydrogen per year using electrolyser technology.



Svante Kumlin, Chairman of EEW, said: "The State of Queensland in Australia is well-positioned strategically to act as a major player in the future generation and export of hydrogen. This is due to its existing gas pipeline infrastructure, access to a deep-water export port at Gladstone and significant solar resources that make it an extremely attractive location for this emerging industry."

“Having studied the evolving hydrogen industry since 2017, it now makes sense for us to enter this exciting market as we see the ongoing growth in large-scale electrolyser production and that consequently, capex costs are rapidly falling.

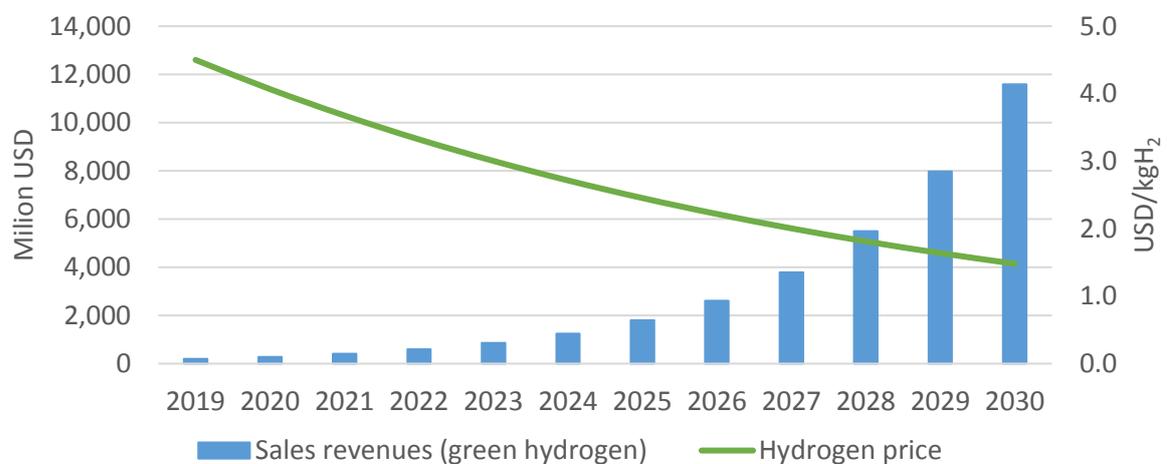
This significant project marks a key milestone in our own corporate development as we work in parallel to seek a public listing for the Group on an international stock exchange during the course of 2021. We believe that a listing will allow us to fully capitalise on other international opportunities and meet our ambitious growth objectives.”

EEW has a long-standing track record with 1,200MW of utility-scale solar PV plants successfully developed worldwide and has decided to leverage this experience by entering the complementary emerging hydrogen sector.

EEW has subsequently entered into a partnership with an internationally recognised hydrogen electrolyser manufacturer as a technology partner. Project construction will start as early as Q3 2022 and create up to 100 jobs. When operational, the facility will employ a significant number of full-time positions.

World demand for green hydrogen is significantly increasing with strong policy support globally, especially in Australia, as hydrogen fuel is one of the most promising zero-emission fuels for energy storage, transport and heating and is a superior alternative to coal and gas in the grid, oil for transport and gas for heating.

Hydrogen market size to reach USD\$11 billion by 2030 with H₂ price falling to 1.5 USD/kg



Sources: Bloomberg NEF, Hydrogen Economy Outlook, March 2020
Frost & Sullivan, Advances in Green Hydrogen Create Opportunity across the Global Power Sector

Reza Ghanei, Development Director for EEW, said: “We are pleased to announce the progression of our hydrogen business segment today. This new sector for the Group will harness our considerable existing expertise in developing renewable energy projects and energy storage, in order to take advantage of what we anticipate could be one of the world’s key renewable energy markets, green hydrogen.”

John Palmer, Head of Australia for EEW, said: “As with any new market, there will be challenges facing Australia’s hydrogen industry, however, we are determined that we will be the first to achieve this important milestone and at scale. We are pioneers in the Australian energy market having developed the first merchant non-subsidised solar PV plants, and are committed to Australia’s long-term success in the renewable energy market.”

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About Eco Energy World PLC:

Eco Energy World ('EEW') is an independent global developer of utility scale solar projects with a recognised track record since its establishment in 2012. The Group has developed over 1200MW of assets, which it has deployed for major institutional investors in the global solar power industry across Europe and Australia. As a trusted partner, the Group operates a proven business model in finding and developing solar farm opportunities in non-subsidised solar markets. EEW has significant experience in delivering successful turnkey developments globally including green field development, technical design, construction, permitting, PPA, structural financing and legals.

EEW has a major pipeline of new opportunities to take advantage of the next wave of global subsidy free solar development. Headquartered in London, the Group has assets in the UK, Spain, Sweden, Australia and Italy. For further information, please visit www.eew.solar.