Press release

Uppsala 2025-08-22

Metacon announces approved partial delivery of electrolysis plant and customer payment of EUR 14.9 million

Metacon has received a payment of EUR 14.9 million (equivalent to approximately SEK 166 million at today's exchange rate) from Motor Oil Hellas regarding the completed and approved delivery of ten 5 MW electrolysis stacks.

The payment derives from the project with Motor Oil Hellas for the refinery plant in Corinth, Greece, which is one of Europe's largest refineries. Metacon signed the contract for the project in the autumn of 2024, as well as an agreement for additional orders in the spring of 2025, after which the electrolysis stacks have now been completed and delivered. Work on the manufacturing and delivery of the remaining equipment for the project is continuing according to plan. The delivery of the electrolysis stacks was preceded by scheduled manufacturing and customer-approved tests (so-called FAT – Factory Acceptance Test).

For more information about the above-mentioned customer agreement, see the press releases from 8 August 2024 and 24 March 2025.

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About Metacon AB (publ)
Metacon AB (publ) develops and manufactures energy systems to produce fossil-free "green" hydrogen. In the Electrolysis business unit and in close partnership with world leader PERIC Hydrogen Technologies, Handan, China, Metacon offers complete electrolysis plants for large-scale production of hydrogen. Metacon also offers production-integrated hydrogen refueling stations, a globally growing area within clean transports. The products in the Reforming business unit are based, among other things, on Metacon's patented HIWAR® technology that generates hydrogen through catalytic steam reforming of biogas or other hydrocarbons such as bioethanol. The development of Metacon's reforming

products is conducted within the wholly owned subsidiary Metacon S.A. in Patras, Greece. The business is focused on catalytic process chemistry and advanced, compact reformers for high-efficiency hydrogen production. www.metacon.com

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