



Press release 27 February 2026

Metacon announces customer payment of EUR 2.6 million

Metacon has received a payment of EUR 2.6 million (corresponding to approximately SEK 27.7 million at today's exchange rate) from Motor Oil Hellas regarding a completed milestone in the project for the delivery of a 50 MW electrolysis plant.

The payment relates to the project with Motor Oil Hellas in Corinth, Greece, where pressurized alkaline electrolyzers, together with certain auxiliary equipment, are to be delivered as part of one of Southern Europe's largest investments to date in industrial, electrolysis-produced hydrogen. Metacon signed the contract for the project in the autumn of 2024 and an agreement for an additional order in the spring of 2025. After the ten 5 MW electrolyzer stacks were previously delivered, the majority of the plant's power electronics components have now been completed and delivered following approved tests (so-called FAT – Factory Acceptance Test) by the customer. The payment refers to the majority of the transformers and rectifiers now being delivered. The remaining units will be delivered in March.

Work on the final assembly and manufacturing of key subsystems at Metacon's factory in Patras, Greece, will commence shortly, and the delivery of remaining work and equipment for the project is progressing according to plan.

For more information about the above-mentioned customer agreement, please refer to the press releases dated 8 August 2024 and 24 March 2025.

For more information, please contact:

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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 transport. 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 carried out 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

For further information, see:

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