



Press release
Uppsala 2 July 2026

Metacon granted approximately SEK 111 million from Klimatklivet for hydrogen production reference plant in Uppsala

Metacon AB (publ) has been granted up to SEK 111 million in support from Klimatklivet to build a 10 MW electrolysis plant in Uppsala for local production of green hydrogen for use in industry and fossil-free and environmentally friendly transport. The project is part of Metacon's strategy to more clearly demonstrate leading solutions to the market and will be implemented as a full-scale production plant connected to Metacon's business.

Metacon has been granted climate investment support to build an electrolysis plant at Uppsala Vatten och Avfall AB's Hovgården waste management facility outside Uppsala. The support amounts to a maximum of approximately SEK 111 million and corresponds to 55 percent of a total project investment of SEK 202 million.

The planned plant will have a capacity of 10 MW and an estimated annual production of approximately 1,480 tonnes of hydrogen at full-scale operation. The hydrogen is intended to be delivered to industrial users and hydrogen refuelling stations in Central Sweden, where availability is currently limited and largely dependent on transport from other regions and countries.

The project is based on production under real market conditions, with the aim of increasing the availability of green hydrogen in the region. Interest in the production has primarily been verified through letters of intent with both national and local market participants.

Climate benefit and system integration

According to the approved application, the project is expected to reduce emissions by around 23,000 tonnes of carbon dioxide per year, mainly by replacing diesel in heavy transport and reducing the need for long-distance hydrogen transport.

The project also includes integration and synergies with existing operations at Hovgården. Oxygen generated in the electrolysis process is planned to be used in Uppsala Vatten och Avfall's process for leachate treatment, while the heat generated in the process will be recovered for heating within the facility. This contributes to highly efficient overall energy use and resource utilisation in the system.

Strategic investment for Metacon

For Metacon, the project also constitutes a strategic reference plant in commercial operation. The plant enables demonstration of the company's technology, system integration and operation under real conditions, which is central in dialogues with customers and partners. One of the purposes is to strengthen the company's core business in the design, integration



and delivery of hydrogen systems by establishing a full-scale reference environment for Metacon's electrolysis modules for large-scale production of green hydrogen on market-based and competitive terms.

Financing

Metacon's net investment after received support is already partly financed through the acquisition of assets from Hynion's bankruptcy estate, which was communicated on 14 October 2025. The project is also structured so that the capital requirement is lower in the initial phases, meaning that the majority of the remaining financing need will arise later in the project.

Timeline

Construction is planned to start in the second half of 2026, with commissioning expected during the first quarter of 2029.

"We are pleased that Klimatklivet wants to enable this initiative, which will show that green hydrogen can be produced efficiently and locally at larger scale. The project brings climate benefits, increased resilience and a higher degree of self-sufficiency in the region and has clear relevance to market needs. For Metacon, the plant is also an important reference environment where customers and other decision-makers can evaluate a complete production module in practice – from technology and integration to operation and use," says Christer Wikner, President and CEO of Metacon.

This information is information that Metacon AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted, through the agency of the above contact person, for publication on 2 July 2026 at 14:18CEST.

For further information, please contact:

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About Klimatklivet

Klimatklivet is an investment support program for physical investments that reduces greenhouse gas emissions. The support is aimed at local and regional measures and is administered by the Swedish Environmental Protection Agency in cooperation with the county administrative boards.

About Metacon AB (publ)



Metacon AB (publ) is a Swedish developer, manufacturer, and supplier of hydrogen production systems, covering design, installation, service, and maintenance. The company is listed and traded on Nasdaq First North Growth Market in Stockholm, Sweden.

Metacon's Electrolysis business unit designs and delivers complete electrolysis plants for large-scale hydrogen production, developed in close partnership with one of the global leaders in pressurized alkaline electrolysis technology - PERIC Hydrogen Technologies in Handan, China.

Metacon's Reforming business unit develops hydrogen generation solutions based on its patented HIWAR® catalytic reactor technology. These solutions consist of advanced, high-efficiency reformers that produce hydrogen through catalytic steam reforming, operating on biogas, biomethane, or other renewable feedstocks such as bioethanol and green ammonia, without the need for grid connection. **www.metacon.com**