

Permascand Top Holding AB  
Press Release  
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## Permascand celebrates winning collaboration with Verdagy as Verdagy launches commercial electrolyzer module, demonstrating low-cost green hydrogen at scale

**Permascand's and Verdagy's partnership displays great success as Verdagy recently announced and demonstrated the commercial efficacy of its unique water electrolysis technology, eDynamic™, with two significant milestones on the path to cost effective hydrogen at scale.**

Verdagy is engineering the world's largest membrane-based electrochemical cells to drive down the investment and energy required for generating industrial hydrogen. The recent successful pilots validate the durability and scalability of its technology:

1. Verdagy ran a demonstration-scale Anion Exchange Membrane (AEM) of 3200 cm<sup>2</sup>, 20kW cell – for 1,000 hours continuously at industry leading high current density in a production environment. The 1,000-hour run demonstrated lifetime durability and minimized risk as they scaled up to the commercial electrolyzer module.
2. Verdagy launched its three-cell 500 kW commercial electrolyzer module in August 2022 at its Moss Landing pilot plant. Each cell incorporates the largest AEM's in the world at 28,500 cm<sup>2</sup>. This represents industry-leading current density operations that are higher than traditional and state-of-the-art Alkaline Water Electrolyzers (AWE), exceeding expectations for performance.

Peter Lundström, CEO at Permascand, said: *“Verdagy's technology and our ability to scale the manufacture of high-end electrolysis equipment is a successful collaboration to bring innovative green hydrogen technology to the broader market. And the positive outcome of the demonstration shows their ability to solve electrolysis challenges for industrial markets through rapid scaling”.*

Verdagy has a rapid path to commercialization and the collaboration with Permascand unlocked low-cost hydrogen production.

Marty Neese, Verdagy's CEO, stated, *“The rapid pace of innovation getting to commercial scale is exactly what is needed to enable the energy transition and make green hydrogen at industrial scale come to life. Permascand is a great partner to bring our cell design to commercialization”.*

Verdagy achieves the lowest CapEx in the industry and the lowest H<sub>2</sub> (hydrogen) production costs when coupled with renewable energy. In their mission to produce cost-effective hydrogen for industry at scale both pilots demonstrate the technical readiness of Verdagy's integrated process.

### About Verdagy

Verdagy is innovating water electrolysis technology for the large-scale production of green hydrogen. Verdagy's industry leading solution achieves both the lowest upfront capital costs and the lowest unit economics for production. Verdagy operates its laboratory and a 25,000 sq. ft. pilot plant facility in Moss Landing, California, to further develop and rapidly scale the technology platform. For more information, visit: [www.verdagy.com](http://www.verdagy.com).

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Permascand is an independent technology-driven manufacturer of electrochemical solutions based on proprietary catalytic coatings for clean tech applications. With a customer-centric focus, the company has supplied electrodes, electrochemical cells and aftermarket services to a variety of sectors for more than 50 years. Permascand is headquartered in Ljungaverk, Sweden, with operations including R&D, Technology Development and Production, with offices in Stockholm and Gothenburg, Sweden and Vancouver, Canada. For more information visit: [www.permascand.com](http://www.permascand.com). Certified Adviser is FNCA Sweden AB, info@fnca.se, +46 (0) 8528 00 399.

**Attachments**

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