

## HydrogenPro ASA: Resolution to issue new shares to LONGi Hydrogen

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27 May 2025 - HydrogenPro ASA (OSE: HYPRO): Reference is made to the stock exchange announcement made by HydrogenPro ASA ("**HydrogenPro**" or the "**Company**") on 19 May 2025 where it was announced that LONGi Hydrogen Technology (Xi'an) Co., Ltd. ("**LONGi Hydrogen**") had obtained a necessary regulatory approval to carry out its NOK 70 million equity investment in the Company (the "**Private Placement**").

The Private Placement entails issuance of 12,703,209 new shares in the Company at a subscription price of NOK 5.50 per share, representing approx. 13.3 per cent of the shares outstanding in HydrogenPro post issuance of the new shares, raising gross proceeds of approx. NOK 70 million.

In connection with the Private Placement, the board of directors of HydrogenPro has today resolved to increase the share capital of the Company with NOK 254,064.18 by the issuance of 12,703,209 new shares, each with a nominal value of NOK 0.02, pursuant to an authorisation granted by the annual general meeting held on 30 April 2025. The new shares will be subscribed by a wholly-owned subsidiary of LONGi Hydrogen.

The net proceeds from the Private Placement will be used for general corporate purposes. LONGi Hydrogen has agreed to a 6-month lock-up for its shareholding (subject to customary exemptions).

As resolved by the annual general meeting held on 30 April 2025, the election of Haimeng Zhang as a board member will take effect once the share capital increase pertaining to the Private Placement has been registered with the Norwegian Register for Business Enterprises.

**For further information, please contact:**

Martin Thanem Holtet, CFO  
+47 922 44 902  
martin.holtet@hydrogenpro.com

**About HydrogenPro:**

HydrogenPro is a technology company and an OEM for high pressure alkaline electrolyzer and supplies large scale green hydrogen plants, all ISO 9001, ISO 45001 and ISO 14001 certified. The Company was founded in 2013 by individuals with background from the electrolysis industry which was established in Telemark, Norway by Norsk Hydro in 1927. We are an experienced engineering team of leading industry experts, drawing upon unparalleled experience and expertise in the hydrogen and renewable energy industry.

**Press Release**

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**HydrogenPro**

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