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Hynion AS subsidiary Hynion Sverige AB files for bankruptcy

After a long period of financial challenges and delays in completing planned financing, Hynion Sverige AB has filed for bankruptcy. The financial position of the parent company, Hynion AS, remains unaffected. Hynion AS continues its operations and is in the final phase of securing additional financing.

Hynion Sverige AB, a wholly owned Swedish subsidiary of Hynion AS, has faced financial challenges for an extended period. The subsidiary has worked intensively to secure new financing, and the process has come a long way. However, for various reasons, the financing has not yet been completed. Combined with the subsidiary's debt burden, a challenging market environment, and low demand for hydrogen vehicles in Sweden, the delay has made continued operations unsustainable. Following a bankruptcy petition filed by a supplier, Hynion Sverige AB chose to file for bankruptcy itself in order to ensure an orderly process and to protect the interests of the group and its shareholders.

Hynion AS is not affected by the bankruptcy. The company continues its operations in Scandinavia. The station in Høvik, Norway, is expected to reopen shortly. An expansion of the refueling capacity at the Høvik station is being considered, as demand for hydrogen cars is currently significantly higher in Norway than in Sweden. Employees of Hynion Sverige AB will be offered continued employment within Hynion AS.

As communicated in the company's status update on April 28, 2025, several of Hynion's largest shareholders, together with an external lender, have strengthened the company's liquidity through loans that are planned to be converted into shares in Hynion AS. This will further strengthen Hynion AS's capital structure and demonstrates strong confidence from key stakeholders. Hynion AS is now in the final phase of securing additional financing and remains optimistic about completing a robust and stable financial solution. The prospects for this financing have not been negatively affected by the bankruptcy of Hynion Sverige AB – in fact, they may have slightly improved.

Further information will be provided as soon as concrete decisions have been made.

"Despite considerable efforts to secure a viable future for Hynion Sverige AB, the only way forward was to file for bankruptcy for this subsidiary. We remain committed to building a strong and sustainable hydrogen infrastructure in Scandinavia and will continue our work through Hynion AS," says Kurt Dahlberg, Board Member of Hynion AS.

For further information, please contact:

Kurt Dahlberg

Phone: +46 70 363 31 10

Email: info@hynion.com



This information is considered inside information pursuant to the EU Market Abuse Regulation and is subject to the disclosure requirements under section 5-12 of the Norwegian Securities Trading Act. The information was submitted for publication, through the contact person set out above, on 19 May 2025 at 08:00 CET.

About Hynion

Hynion builds, owns and operates hydrogen refueling stations in and around the largest cities in Scandinavia. The company offers hydrogen refueling stations based on its own technology and decades of experience for turnkey establishment and operation by interested actors or within the framework of collaborations or co-ownership. The company's management also has extensive experience in establishing and running start-ups in hydrogen technology and renewable energy.

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