

EKPO FUEL CELL TECHNOLOGIES

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The rationale

A common story

Two leading suppliers, stock-listed companies with a family as anchor shareholder, committed to sustainable mobility

A new leader

Creation of a French-German JV with complementary know-how

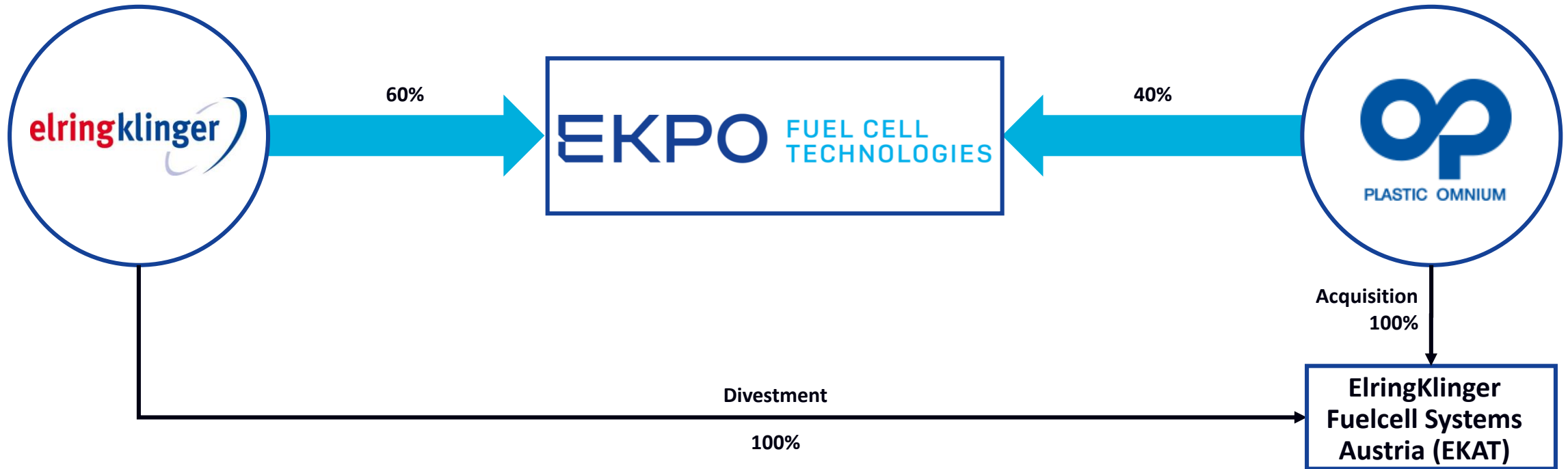
Ready to market solutions

To unlock the mass market potential with innovation, development and production capacities

Strong ambitions

Harnessing the strong momentum in the hydrogen sector for zero-emission mobility

Creating a world leader in fuel cell technology



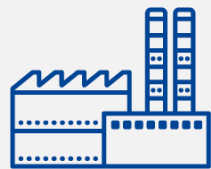
The partners

Plastic Omnium – a worldwide leader with a global footprint and a diversified customer portfolio

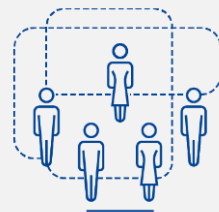
- Created in 1946 and majority owned by the founding family through Burelle SA (59%)
- **27th** worldwide automotive supplier



2019 Revenue
€9.2 bn



131 plants
25 R&D centers



31,000 employees
in **25** countries



4.5%
of revenue
dedicated to R&D



93
customers

The partners

Plastic Omnium – shaping the future of sustainable and connected vehicles

**Connectivity
& Functions Integration**



**INTELLIGENT EXTERIOR
SYSTEMS**

#1 WORLDWIDE

15% Market shares
Bumpers

**Energy
Transition**



**CLEAN ENERGY
SYSTEMS**

#1 WORLDWIDE

22% Market shares
Fuel systems

**Modularization
& Customization**



HBPO
THE MODULE COMPANY

#1 WORLDWIDE

18% Market shares
Front end modules



NEW ENERGIES

Hydrogen / Fuel-cell

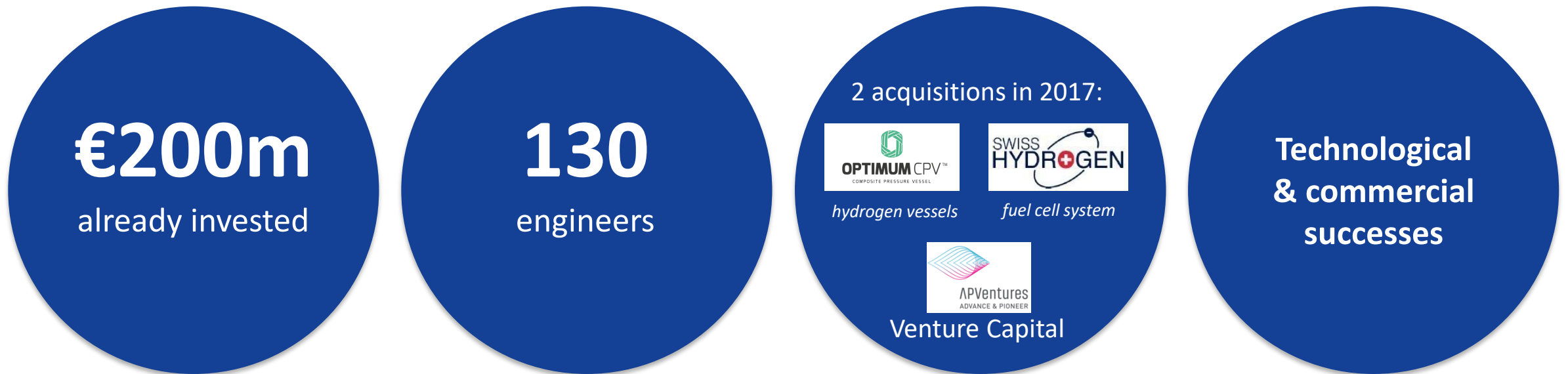


The partners

Plastic Omnium – already strongly positioned on hydrogen

Plastic Omnium ambition: to be leader on the GLOBAL HYDROGEN VALUE CHAIN

Strategy deployed since 2015:



The partners

ElringKlinger – driving future mobility



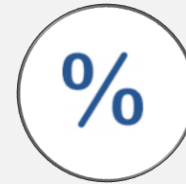
Headquartered in
Dettingen/Erms, close to Stuttgart



EUR 1.7 billion
in sales



45 locations worldwide



3.7%
EBIT margin pre PPA



Family as a
strong anchor shareholder



Around
10,000 employees globally



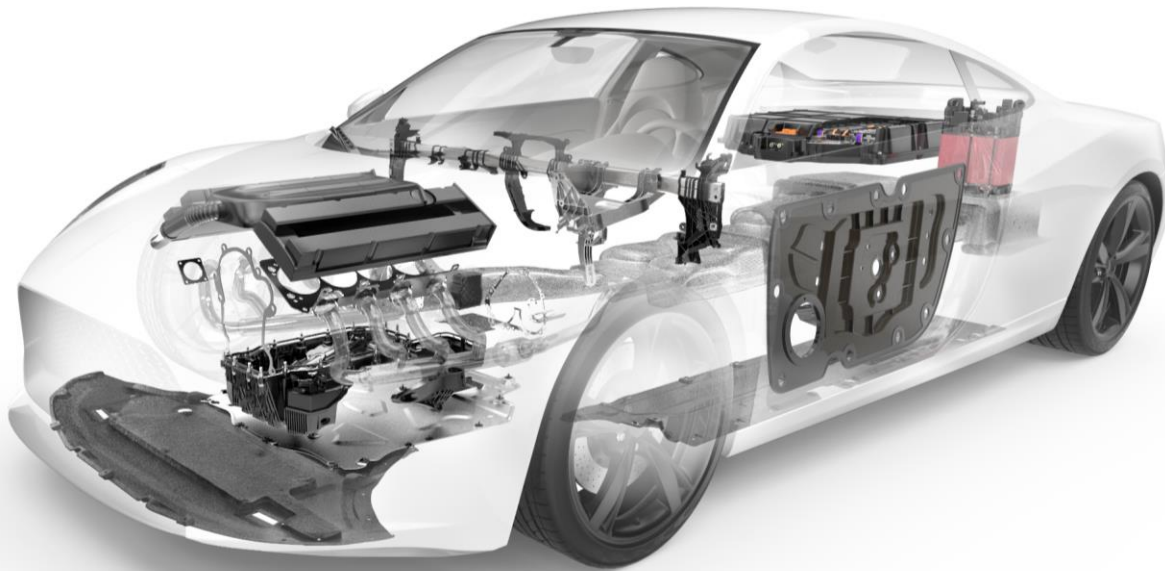
4.5%
of total sales spent for R&D



Founded in **1879**

All figures refer to FY 2019

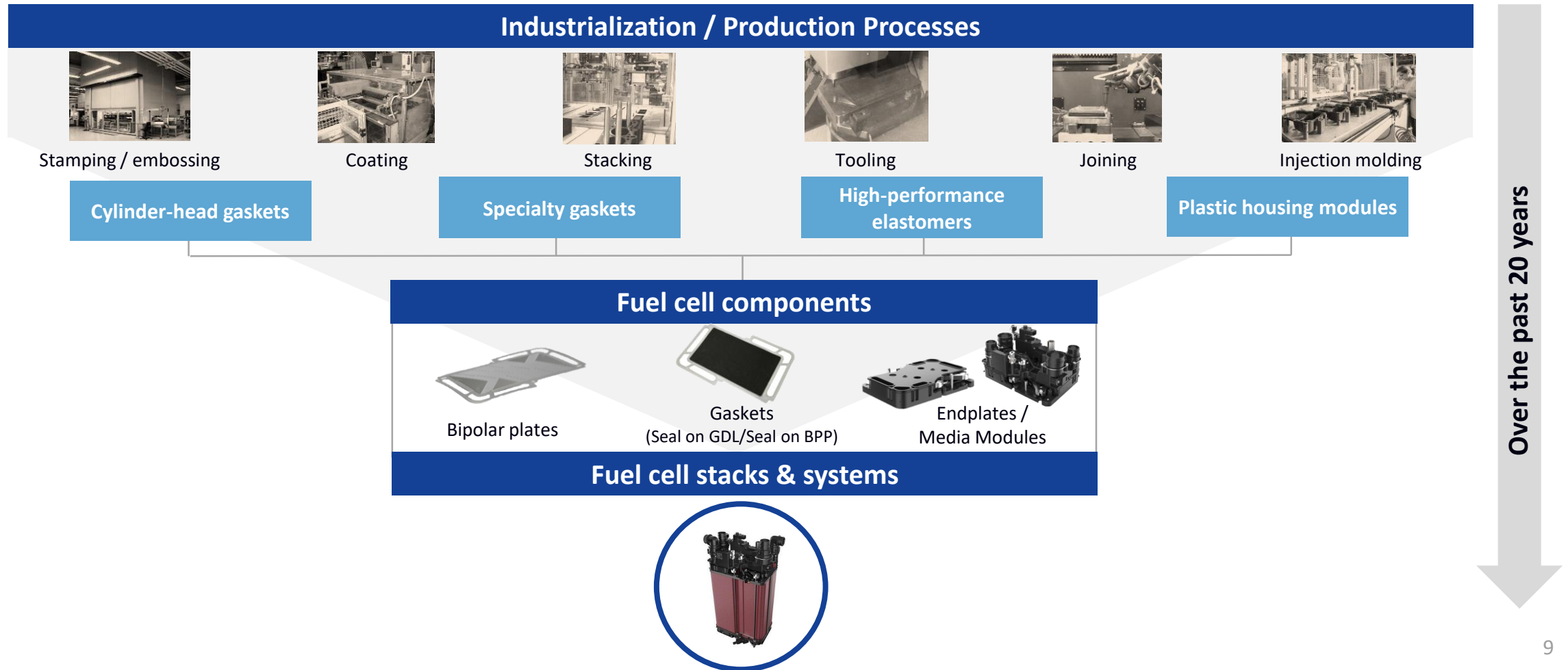
ElringKlinger – a proactive player in the transformation process



- Providing sophisticated **components, modules and systems in new technologies** like battery, fuel cell or electric drive unit – e.g. cell-contacting system
- Unlocking strong market potential through **innovative solutions** for new technologies developed **by classical business units** – e.g. disc carrier
- Benefitting from **strong market position in classical areas** – e.g. gaskets

The partners

ElringKlinger – broad in-house expertise enables high-tech products



A strong momentum for hydrogen technology

Environmental

- Significant reduction of CO₂ targets for transportation sector
- Shift to renewables in energy sector

Social

- Increased social awareness for climate change
- High expectation of end customers for greener cars

Political

- Strong push in many regions (e.g. Europe, Asia) supported by high investment programs

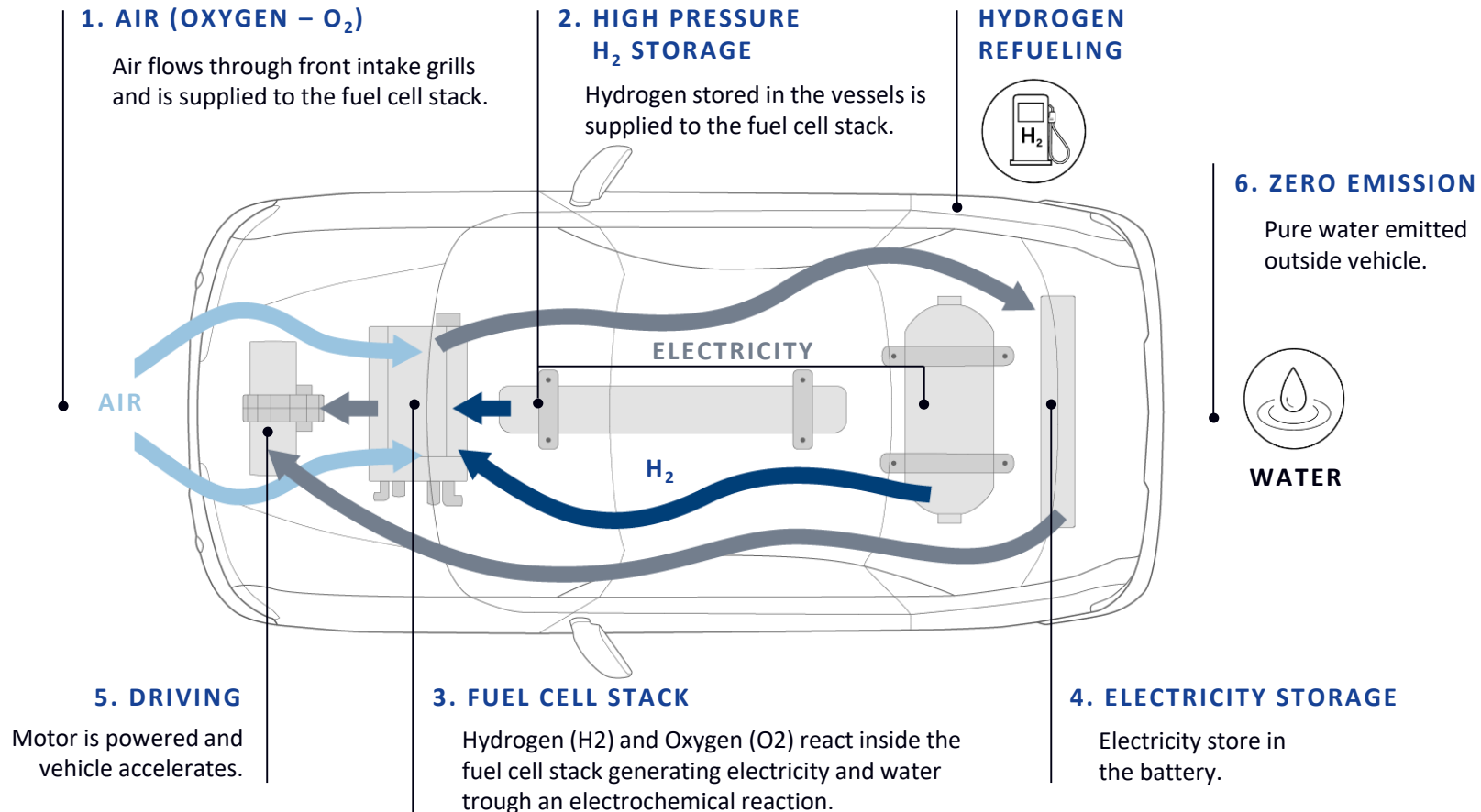
Economic

- Exponential growth to be expected
- Fast growing ecosystem with increasing number of players

Technological

- Needs to decrease costs for mass market penetration
- Readiness for high performance in serial applications

How does it work?



Offering high value added in fuel cell technologies



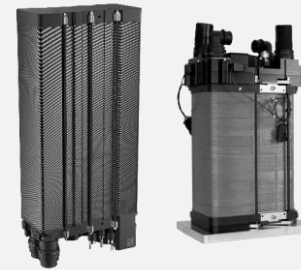
Development and production of fuel cell stacks and components

Assets, know-how and expertise



Components

Assembly



Modules (Stacking)

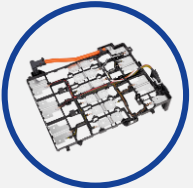
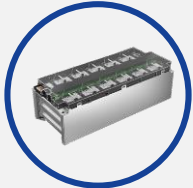

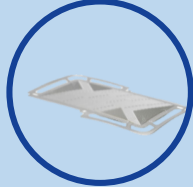





Integration



Systems

Rationale of the deal for ElringKlinger

Strategic approach in E-Mobility

| | Components | Modules | Systems |
|---------------------|---|---|--|
| Battery |  |  |  |
| Fuel cell |  |  |  |
| Electric drive unit |  |  |  |



- (1) Bringing existing fuel cell technology to **large-scale production** in order to realize economies of scale
- (2) Maintaining a **close regular supply relationship** to a fuel cell systems partner while **offering solutions to all existing and potential customers**
- (3) Accelerating the **development of the next generation** of fuel cell technology

Ready for large-scale production



Headquartered in
Dettingen/Erms, close to Stuttgart (Germany)



More than **150** employees



Addressing **global fuel cell** business



Initial production capacity of up to
10,000 units per year



More than **150** patents

Rationale of the deal for Plastic Omnium



€100m for 40%

Add a new business line to Plastic Omnium offer with best-in-class technology and available production capacity



Fuelcell Systems Austria GmbH
(EKAT)

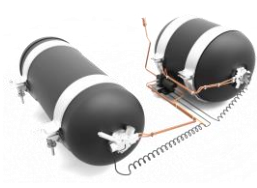
€15m for 100%

Complement Plastic Omnium know-how on global hydrogen system optimization


Accelerate innovation • Develop new commercial pipeline • Increase production capacities

Plastic Omnium now present on the full hydrogen value chain

Hydrogen Storage Systems



High pressure vessels
200, 350 & 700 bar



Fuel Cell Stacks



Integrated Hydrogen Systems

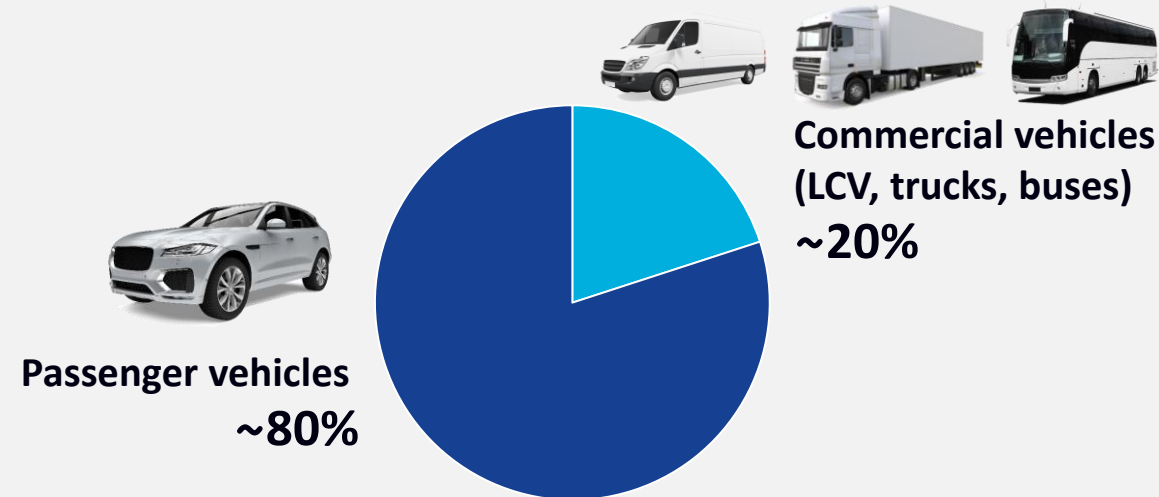


Large potential in mobility markets

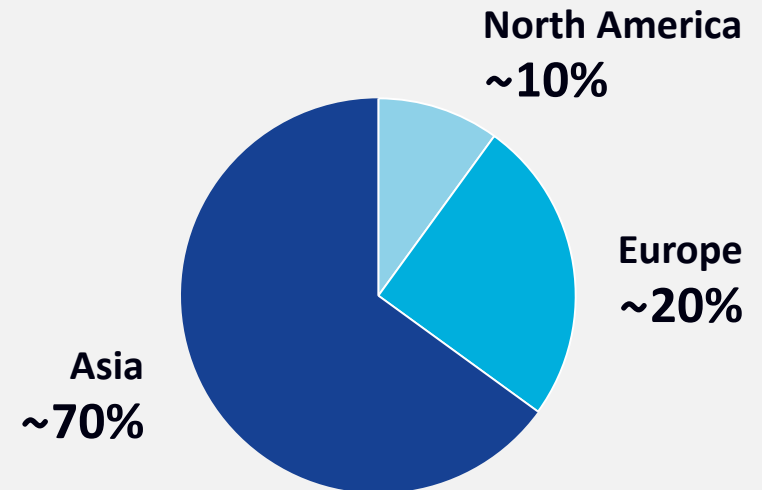
Estimated market potential 2030: at least 2 to 3 million fuel cell vehicles

- Commercial vehicles will develop first
- Passenger cars will represent the most important share of the market in 2030
- Asia will dominate the market followed by Europe

Market potential 2030 by segment



Market potential 2030 by region



Strong ambitions



By 2030, EKPO Fuel Cell Technologies aims to:

- ...reach a **market share of 10 to 15%**, representing revenues between € 700mn and € 1 bn
- ...foster mass market adoption by **dividing by 5 the price per kW** which would be competitive to internal combustion engines
- ...develop a **global industrial footprint** which already today complies with automotive standards

A new leading joint venture

A differentiating offer to contribute to clean mobility



Lifting fuel cell
technology together
to the next level.