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Future of Swiss Fuel Cell Specialist Hexis secured

- **Viessmann sells entire share package to Dresden-based high-tech company mPower**
- **Cooperation with Viessmann planned to supply SOFC fuel cell modules**

Allendorf (Eder), 03.06.2020 – Securing the future of Hexis: Since 01.06.2020 the Swiss fuel cell specialist Hexis has become part of mPower GmbH, based in Dresden, Germany, whose parent company h2e Power Systems Private Limited, is an Indian high-tech company based in Pune, India. A corresponding purchase agreement was signed and consummated between mPower and Viessmann. The agreements also include the future cooperation of Hexis with the previous owner for the supply of SOFC fuel cell modules. As Viessmann had announced, the family-owned company is focusing on the system integration of modules into its own energy systems. Both parties agreed not to disclose the purchase price.

Alexander Dauensteiner product line owner fuel cell at Viessmann said: “We are delighted to have found the right investor / partner for Hexis and we are confident that with h2e’s global reach & local knowledge they will be able to provide stable leadership to Hexis. Viessmann will continue its focus on the end customer and we look forward to a successful partnership with h2e group”.

As Founder & CEO of h2e Power & mPower Siddharth R. Mayur said: "With the acquisition of Hexis, we have not only inherited a great team but also a very strong Foundation to develop world class products at competitive prices." He further added that “in Viessmann we have a great partner and an anchor customer. Apart from the real estate, commercial & green hydrogen markets, we intend to expand the Hexis product portfolio to applications in Agriculture, Oil & Gas and telecom. With our Social Vision; German & Swiss Engineering and Indian Entrepreneurship we intend to build the first truly global SOFC company".

Dr. Alexander Schuler, CEO of Hexis AG, added: "We are very pleased that with mPower and h2e we will be able to take our SOFC product to market & also work with mPower’s SOEC (Power to Fuel) technology platform. This partnership will enable Hexis to become an important

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player in the transition towards the Hydrogen economy ".

Both, mPower and h2e are active in the development, construction and distribution of SOFC fuel cell systems, especially for oil & gas, telecom & agricultural applications in Asia and other SOC applications like electrolysis and P2X.

Solid oxide fuel cells are a type of fuel cells which uses a solid oxide electrolyte to conduct negative oxygen ions from the cathode to the anode. The electrochemical oxidation of the oxygen ions with hydrogen or carbon monoxide thus occurs on the anode side. They operate at very high temperatures, typically between 700 and 900 °C. Because of the high temperature applications with higher heat circuit temperatures are possible. SOFCs are robust clean power generators and have a wide variety of residential, industrial & commercial applications with outputs from few Watts to MW.

Additionally, mPower is also working on electrolyzers. Solid Oxide Electrolyser Cell (SOEC) is the reverse mode of SOFC operation. During this the SOEC stack produces pure hydrogen through water electrolysis by taking in the electricity and heat. The production of pure hydrogen is compelling because it is a clean fuel that can be stored easily, thus making it a potential alternative to batteries. Electrolysis is currently the most promising method of hydrogen production from water due to high efficiency of conversion and relatively low required energy input when compared to other methods. The operating conditions are similar to SOFC.

About mPower GmbH

mPower GmbH is commercializing the high temperature SOFC stacks, which are developed by Fraunhofer IKTS using ceramic components to address the need for a robust, efficient, flexible, adaptable, cost effective and a reliable fuel cell technology. Due to its high temperature, the mPower stacks can take in fuel impurities and hence are most suitable for multi-fuel inputs & therefore provided utility in varied applications.

mPower is a Dresden, Germany based company with a focus to deliver state of the art stacks to its world-wide customers. mPower has a Global license from the inventors of the technology to

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manufacture, market, service and carry out further research, development and engineering on the stacks.

About h2e Power Systems

The company h2e Power Systems, based in Pune, India and New York, U.S.A. was founded in 2011 by social entrepreneur Siddharth R Mayur along with Amar Chakradeo, Bhavana S Mayur, Suresh Sharma and (Late) Mahesh Agashiwala. The Poonawalla Group, World's largest vaccine manufacturers through their company Poonawalla Clean Energy are the partners & investors in h2e, The company through its investors & partners is connected worldwide with production plants and trading companies in over 18 countries in areas such as high-tech agriculture, food processing, housing construction, pharmaceuticals, hospitality and waste management. h2e Power Systems aims to produce and integrate fuel cell systems in India and establish integrated, efficient power supply solutions to provide cost effective, reliable and environmentally friendly energy across different industry & geographies.