



# H2PLT

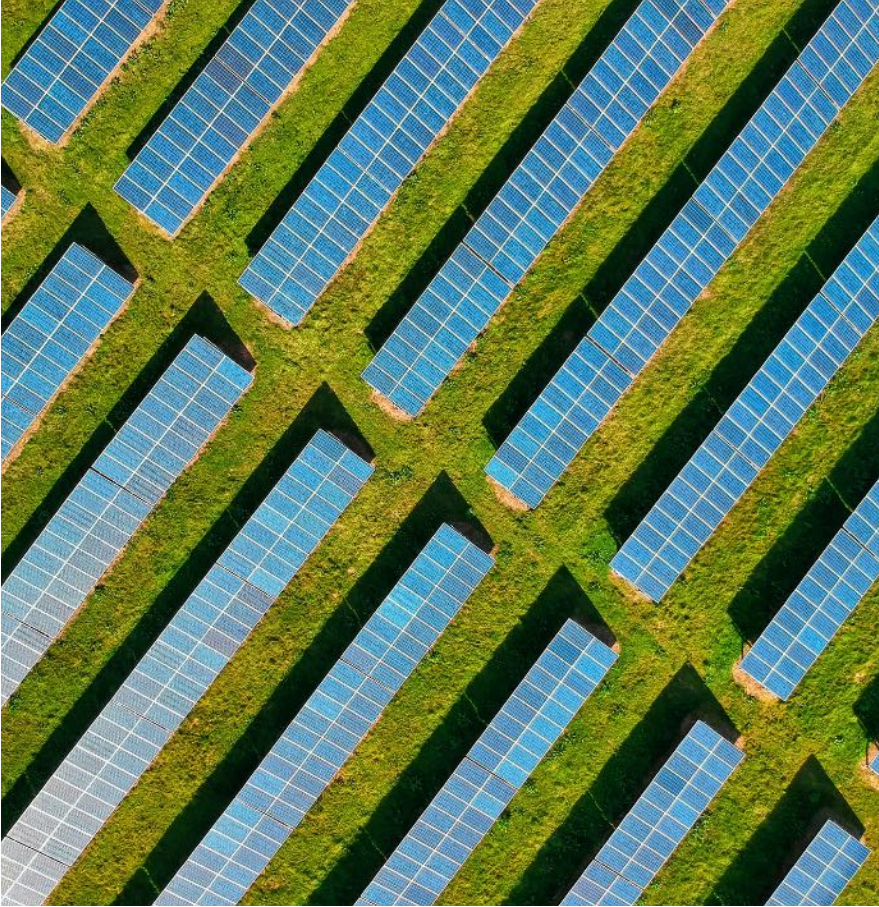
INNOVATION IN HYDROGEN

## EQUITY OPPORTUNITY

November 2023

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# H2PLT AT A GLANCE.



**H2PLT is a Spanish technology-led renewables company developing proprietary technologies and operating models for green hydrogen production, storage, transportation and usage.**

The company, already operational, seeks to encourage electrified mobility and its innovative uses, through 'H2aX' applications, and the development of hydrogen generation plants.

Thanks to its own proprietary, scalable model, the company expects to develop modular green hydrogen installations in different parts of Spain and Europe.



# H2PLT AT A GLANCE.

- 1** The first project of H2PLT, in El Pedernoso, Spain, combines solar energy with hydrogen electrolysis in a single facility, which, once operational, will rank among Europe's largest green hydrogen facilities.
- 2** The company has secured key assets to support its initial projects, including land, water rights, and solar energy concessions in other parts of Spain, which will be key to its scalability.
- 3** Its business, tech and engineering models are designed to be highly scalable and replicable across Europe and elsewhere. These both provide strong foundations for growth.
- 4** H2PLT is developing proprietary intellectual property and plans to file multiple patents to protect its innovations in hydrogen applications.

**The company plans to launch an IPO financing round of €12-15 million via admission to Spain's BME Scale Up stock exchange.**



**H2PLT's IPO offers investors the rare opportunity to join a pure-play European listed company in the early-stage growth market in green hydrogen.**

**It expects to go public at a €60 million valuation.**

# H2PLT's business model has been designed to be robust from the outset.

**Hydrogen-Powered Green Energy Solutions:** Advanced engineering for energy solutions, leveraging proprietary hydrogen technology.

**Intellectual Property:** 15 incoming patents on new hydrogen applications.

**Solid financing model:** Relying on international partners with a history in the field of renewable energies and capital markets.

# The promoter behind H2PLT is Sisco Sapena, an entrepreneur with an established track record of market success.



**Sisco Sapena is the founder and CEO of H2PLT. Father to three daughters, he strongly believes in the need to change the way energy is generated in our world, and its applications in the real economy. He is a specialist in Renewable Hydrogen, having studied the field at Masters level at Madrid's EOI, a Global CEO programme at IESE and a Masters in Telematics at UPC (Barcelona).**

He is also the CEO and founder of Lleida.net, an undisputed leader in the field of certified electronic signature, notification and contracting; a direct competitor in Europe of giants such as DocuSign.

Founded in 1995, Lleida.net went public in 2015 and now trades on Euronext Growth in Paris, OTC Markets in New York, Frankfurt Stock Exchange and BME Growth in Madrid.

Sapena has been granted more than 300 patents in 64 countries for its innovations in the digital communications space. His profile has been picked up by the global media, such as the Financial Times, Bloomberg, and Reuters. He has been decorated on several occasions by the Spanish Security Forces for his leadership in the fight against Internet crime.

**The current company's  
headcount amounts to  
seven specialists in  
hydrogen operations.**



The IPO of H2PLT has attracted significant media attention.

**Expansión** Mercados Ahorro Empresas Economía E&Empleo Jurídico Fiscal Más ▾ Q **SUSCRIBASE 20% DTO.** Inicie sesión

Cataluña >

**EMPRESAS**

# La empresa de hidrógeno H2PLT prevé captar 15 millones antes de salir a Bolsa

ERIC GALIÁN @EricGalian Barcelona 13 AGO. 2023 · 20:19



capitalradio

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HIDRÓGENO VERDE

## H2PLT: “Seremos de los primeros en debutar en BME Scale antes de final de año”

Sisco Sapena, fundador y CEO de la H2PLT y Lleida.net, reconoce que cambiaron la idea de cotizar en Euronext Access por el nuevo segmento de mercado que acaba de anunciar BME

Guardar



H2PLT launches Spain's first green hydrogen micro network

By Eric Galian 13 Aug 2023 · 20:19 · [View all H2PLT articles](#)

H2PLT, a new renewable energy company based on green hydrogen and solar energy, has begun operations to create Spain's first green hydrogen microgeneration network.

Founded and presided by the entrepreneur Sisco Sapena, President and Founder of the public

An aerial photograph of a person walking on a large, green lawn. The lawn is divided into several rectangular sections by grey concrete paths. The person is wearing a grey jacket and an orange shirt. In the upper right corner, there is a teal circle with the text "BUSINESS MODEL" in white, bold, uppercase letters.

# **BUSINESS MODEL**

# H2PLT generates growth across the entire Green Hydrogen Value Chain.



## Sale of H<sub>2</sub> and raw O<sub>2</sub>

Main revenue from green hydrogen; also sells oxygen for industrial applications.



## Sale of Surplus Solar Energy

Day-time solar electricity sold wholesale; encourages solar adoption.



## Sale of Electricity for Electric Vehicles

Provides fast, efficient EV charging through fuel cells.



## Wholesale Electricity Sales

Night-time electricity generation sold to businesses; grid stabilization.



## Sale of Hydrogen through Water Electrolysis

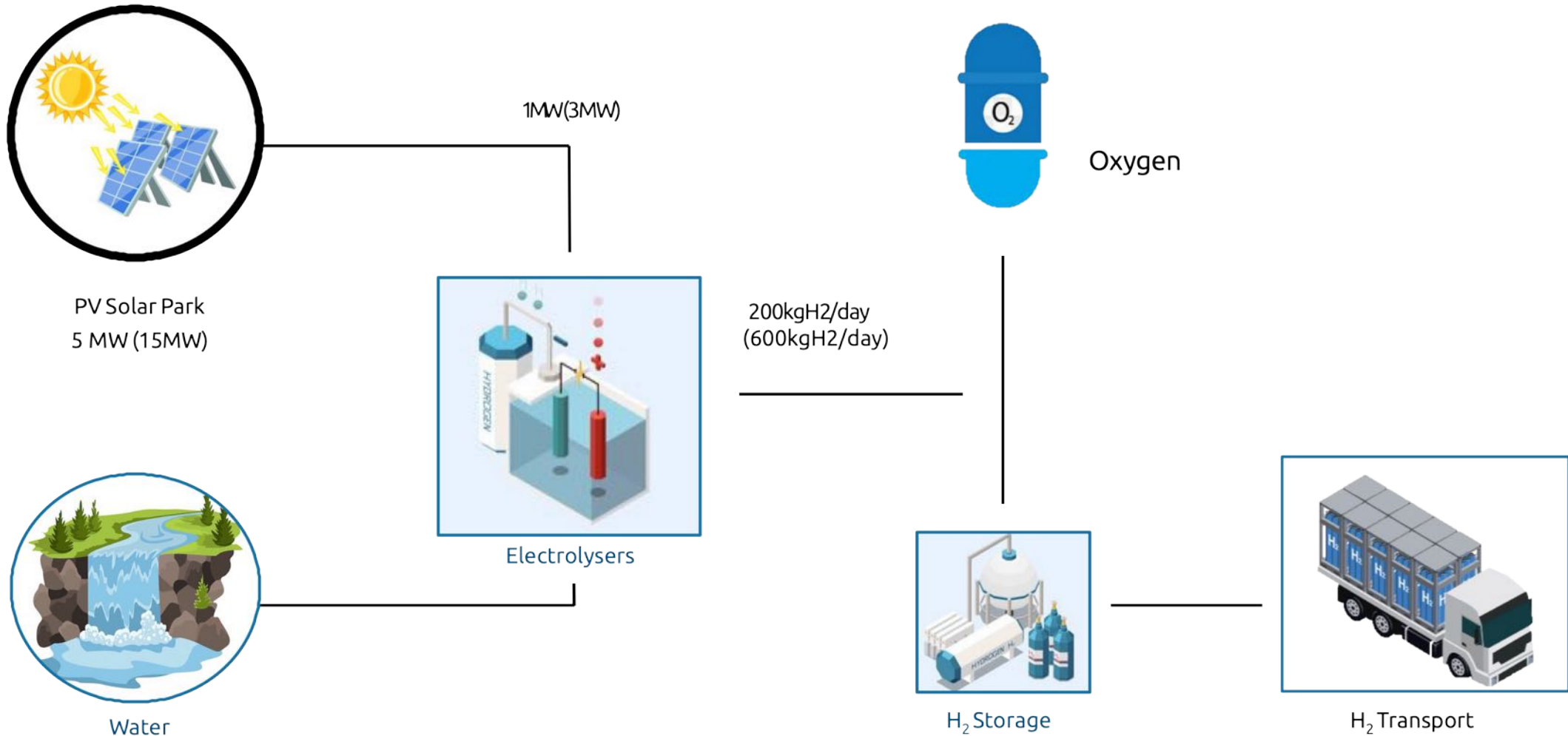
Advanced electrolyzers for hydrogen production.



## Wattbrews

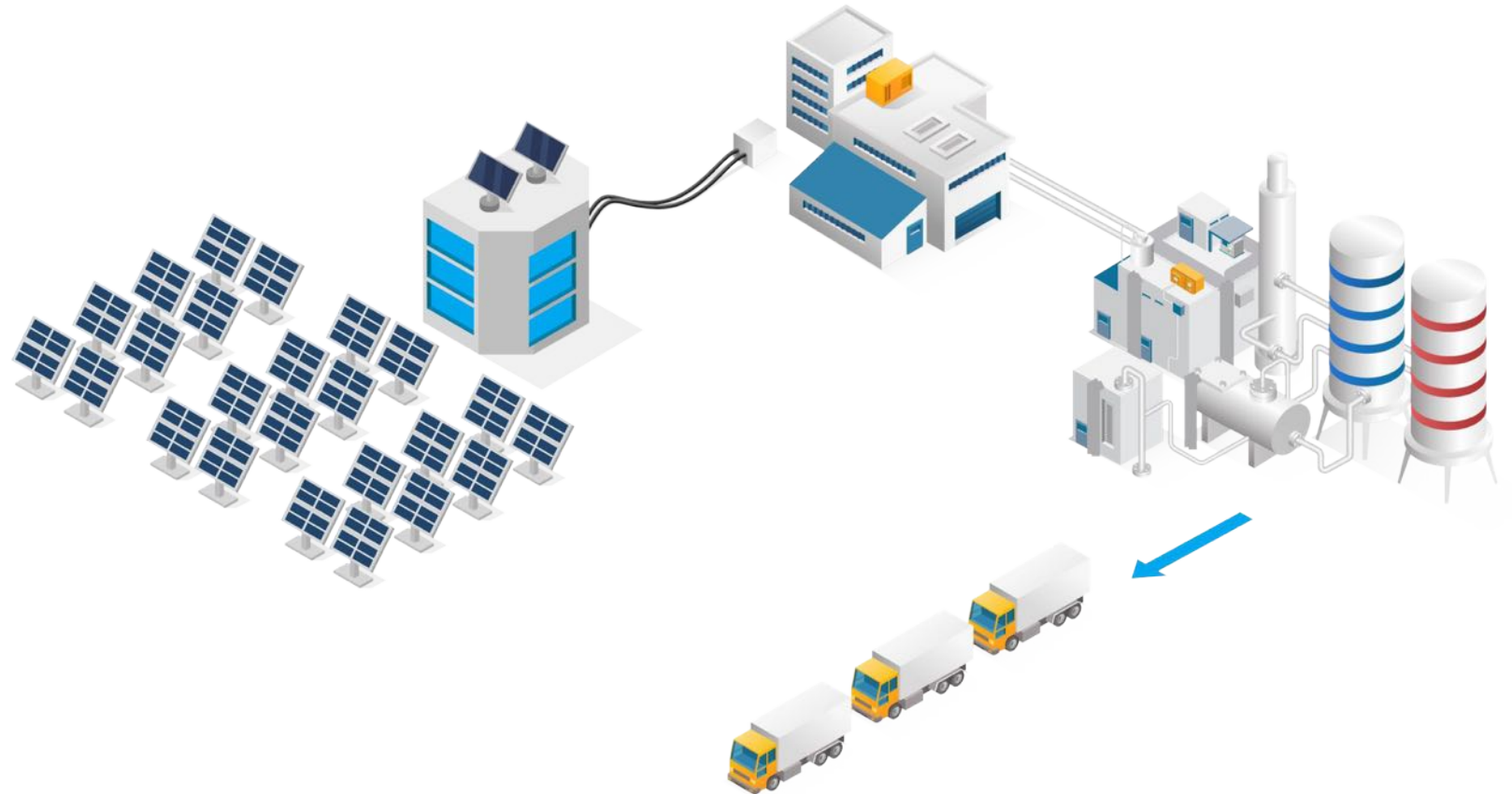
Proprietary software that allows users to find EV charging stations, check availability and make payments. Cross-platform.

# MORE THAN A COMPANY, H2PLT IS BUILDING A GREEN HYDROGEN ECOSYSTEM.



# THE H2aX CONCEPT – A DISRUPTIVE SOLUTION.

**H2PLT HAS REIMAGINED THE HYDROGEN CYCLE AS A CLOSED-LOOP PROCESS.**



# H2PLT'S SOLUTION IS SCALABLE AND REPLICABLE.

## REQUIREMENTS:



Proximity to infrastructure

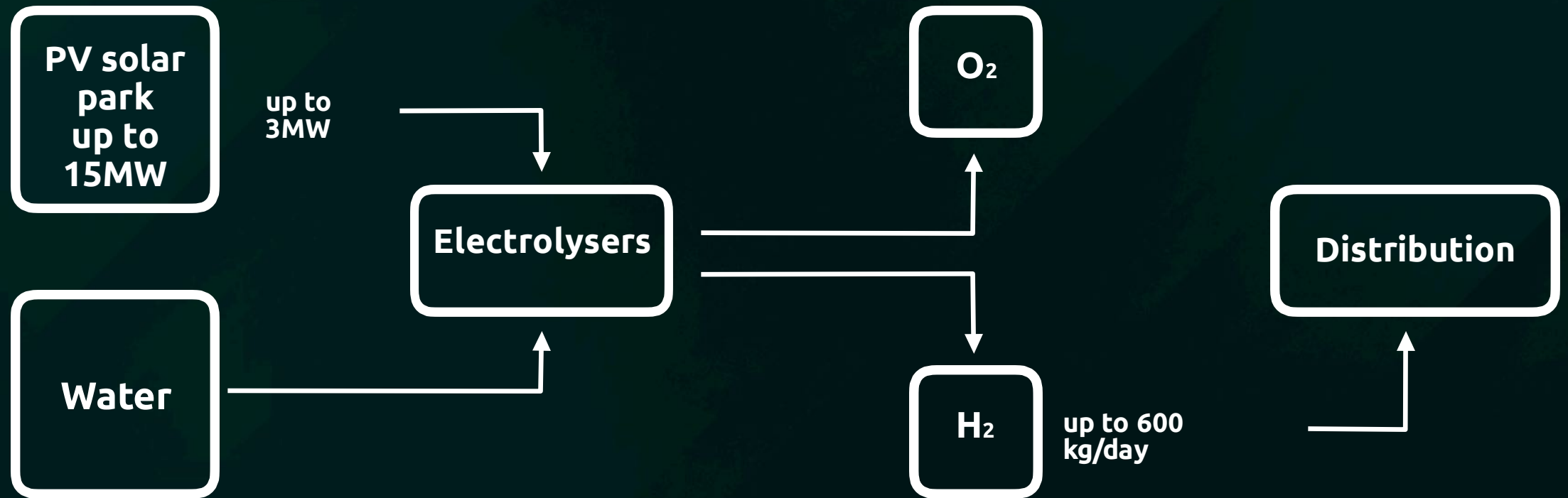
Land

Water

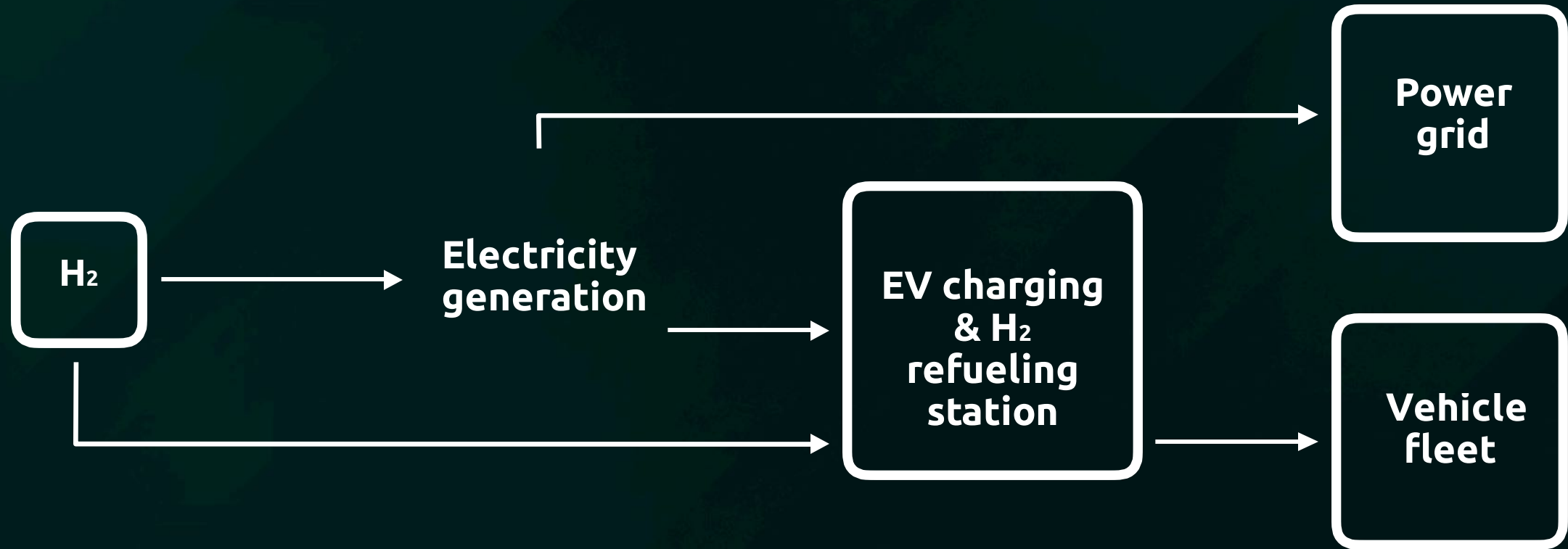
Annual output



# THIS IS HOW WE PRODUCE H2.



# THIS IS HOW H2 IS DISTRIBUTED AFTER PRODUCTION.







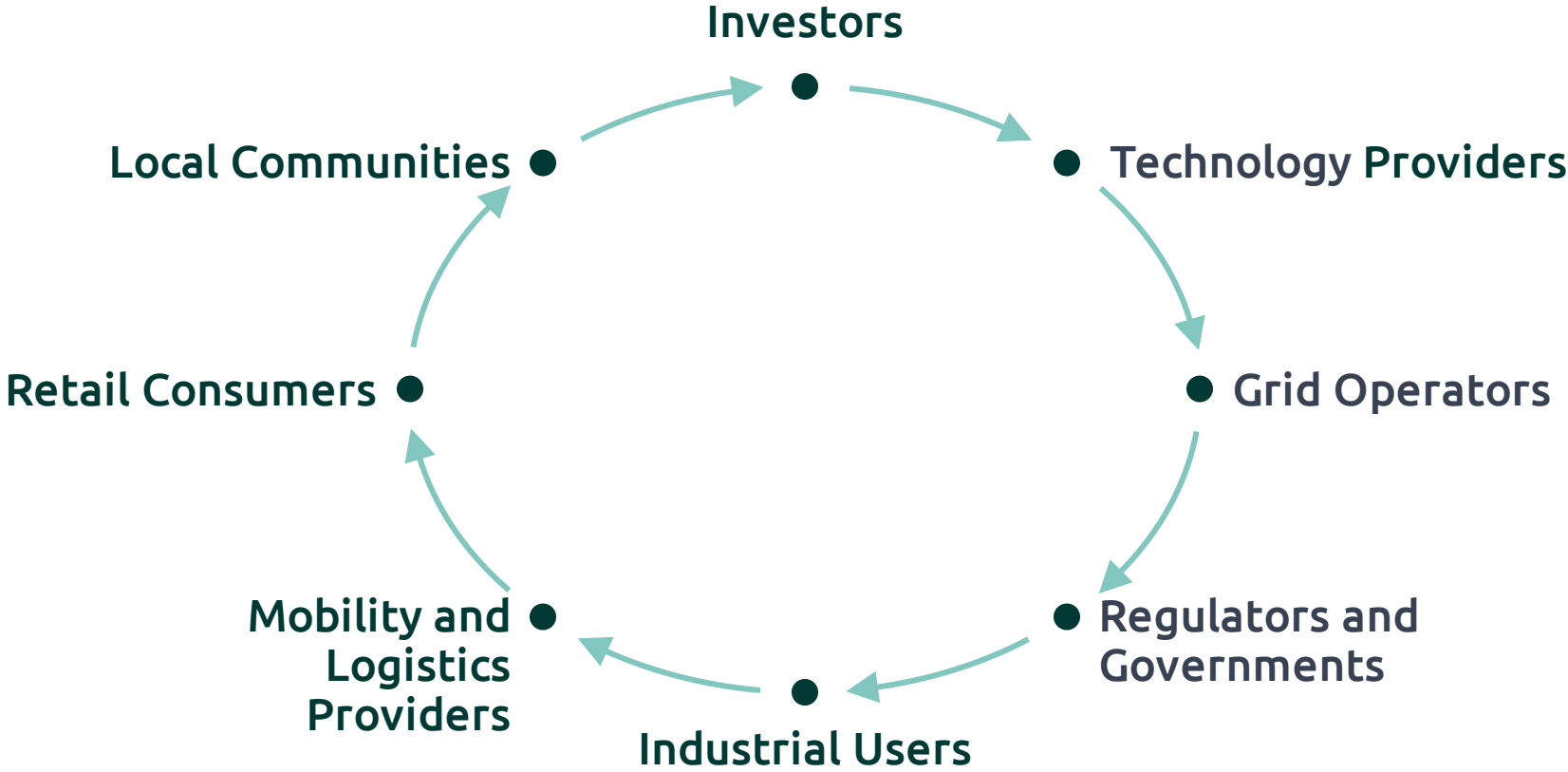
# HOW THE ECOSYSTEM H2PLT IS BUILDING ADDS VALUE.

The H2aX ecosystem by H2PLT is a comprehensive framework that encompasses green hydrogen production, electricity generation, and distribution.

It leverages advanced technologies and involves multiple stakeholders, including technology providers, logistics partners, and end-users, all coordinated through specialized load management software.

**That is how we consolidate our value.**

# We believe the best way to boost hydrogen production, at small-mid scale, is by creating ecosystems.



A field of golden wheat under a bright sky with a dark green circle containing text.

**FIRST  
OPERATIONAL  
FACILITY IN  
SPAIN**

Following its own technology,  
**H2PLT will develop and  
manage Power-to-Power  
hydrogen installations in  
Spain and Europe.**

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**The first one is already being constructed.**

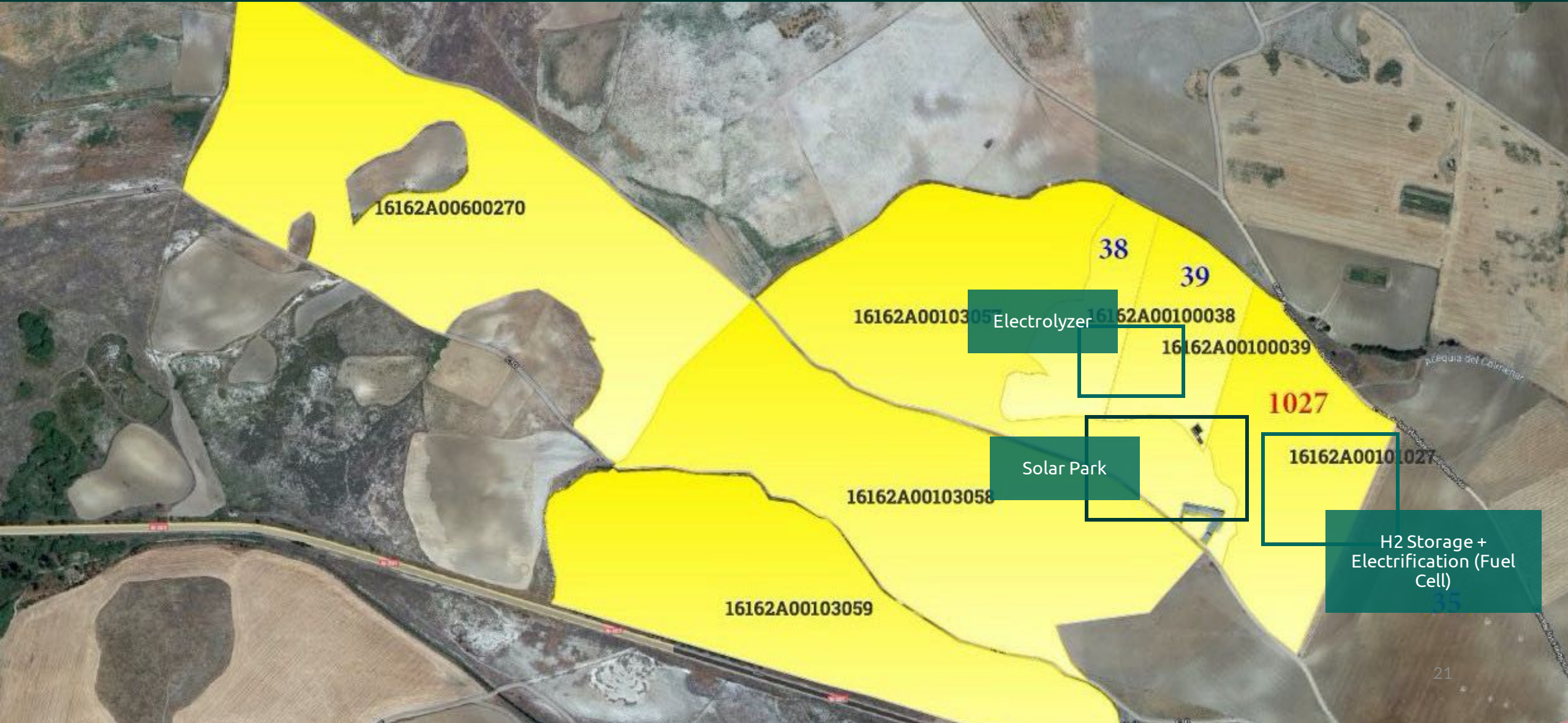
# The Power of the Power-to-Power Model.



- H2PLT has already started to operate in its 80-hectare site in the Spanish province of Cuenca, in El Pedernoso Solar Park.
- The location is being transformed to execute its *Power-to-Power model*, which will convert green hydrogen into stored electricity through fuel cells.
- The *Power-to-Power model* solves the problem of intermittency within renewable energies. It makes it possible to take advantage of the excess renewable energy produced during the summer.
- H2PLT employs the surplus solar electricity to make green hydrogen by electrolysis; the hydrogen is stored and then converted into electricity when needed via fuel cell storage.



# FIRST SITE (CUENCA, SPAIN): EL PEDERNOSO SOLAR PARK & CHARGING FACILITY.





# True impact of our pilot installation: El Pedernoso Solar Park.

## Capacity

El Pedernoso Solar Park will have the capacity to generate 2.5 tons of hydrogen per day and will generate up to 40 MW/hr, every year, once fully deployed.

The company is installing a 15-station EV charging facility, the first phase of which will start commercial operations in early 2024.

## Future Impact

At full capacity, El Pedernoso will have the capacity to supply renewable electricity to a population of 40,000 families / 160,000 people per year.



# How our installations generate income.



## Wholesale Market

Energy produced is sold immediately to the wholesale market via the Spanish public entity OMI-Polo Español S.A., which manages day-ahead and intraday spot electricity markets in Spain and Portugal

## Retail Market

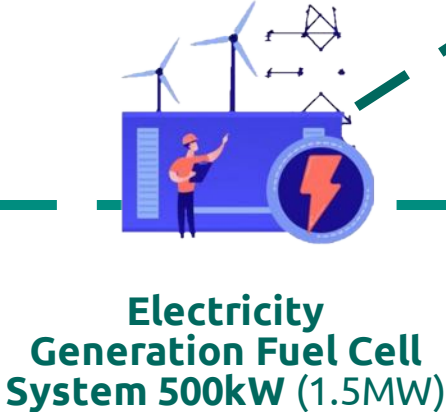
H2PLT will sell directly to the retail market via its own hydrogen-to-EV refuelling station, the only one located within a 100km radius (AP36, Madrid-Alicante).

At an average turnover of €4,000/hour of sunshine per day, it can generate €40,000/day (€14.6m turnover/year).

# POWERING A GROWING RANGE OF MARKETS AS H2 ADOPTION ACCELERATES.



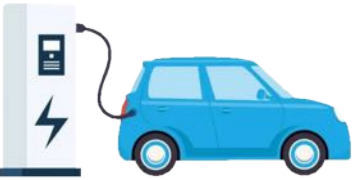
H2 Transport



Electricity Generation Fuel Cell System 500kW (1.5MW)



Feed to grid. 1MW installed.



EV Charging Station

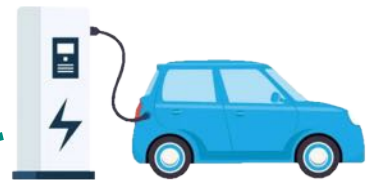


H2 Refuelling Station



H2 Refuelling Station

# FIRST SITE: EL PEDERNOSO EV CHARGING FACILITY.



**EV charging stations.** Expected to be one of the largest installations in Southern Europe.

# A first H2aX installation is almost a reality.

EV facilities are being finalised at the El Pedernoso Solar Park and are expected to be operational before the end of 2023.



**According to a valuation report by Tinsa, market leader in real estate valuation, analysis and consultancy services in Spain and Latin America, the value of El Pedernoso Solar Park's natural resources are estimated at €108.51 million.**

**Rights for a second H2aX  
installation have already been  
secured in Lleida's industrial  
and agricultural park.**

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**Northeastern of Spain.**



**THE HYDROGEN  
OPPORTUNITY**



1

## Favorable Regulatory Environment in Europe

EU's policies like the Renewable Energy Directive and Hydrogen Strategy, as well as the European Clean Hydrogen Alliance back green hydrogen development.

2

## Abundant Renewable Resources

Spain's rich wind and solar resources offer a competitive edge in green hydrogen production.

3

## Expected Strong Demand

Industrial green energy needs to grow exponentially in the next decade.

4

## Lack of existing infrastructure for pure play hydrogen projects

Despite its solar turnover and water resources, small and mid-size hydrogen infrastructures are rare in the market.

5

## Lack of existing ecosystems

Green H<sub>2</sub> market practically non-existent and lacks ecosystems. First systems for self-consumption of H<sub>2</sub> consuming industries, with large-scale projects and long implementation times.



# Market Aspects that will drive H2PLT growth.



**Growing EV Popularity:** Increased adoption of electric vehicles boosts green hydrogen demand.



**Rising Fossil Fuel Costs:** Expected hikes in fossil fuel prices will make green hydrogen more competitive.



**Fuel Cell Advances:** Improvements in fuel cell technology make green hydrogen more cost-effective.



**WattBrews,  
the software  
arm of H2PLT**

# A hydrogen company with its own proprietary software and tech.



Sisco Sapena, founder of H2PLT, also established the digital communications company Lleida.net. He holds 300 patents in 64 countries in the e-signature, e-notification, and e-contracting industries.

When founding H2PLT, **he understood the company should have robust, proprietary, software capabilities that could also disrupt this industry's digital tech.**

This technology is called **Wattbrews**, and has been fully created, in-house, by H2PLT's team.

Wattbrews will enhance shareholder value by diversifying and amplifying H2PLT's revenue streams. Wattsbrew, a cross-platform tech, will allow H2PLT to become an influential player beyond hydrogen generation and distribution.

# A PLATFORM THAT WILL TAKE H2PLT WELL BEYOND ITS HOME MARKET.



**Mobile App:** Enables users to locate EV charging stations, check availability, initiate/stop charging, and handle payments.



**Web Link Payments:** Charging and payment without needing a mobile application.



**Cross-Platform:** Compatible with various operating systems, facilitating broader adoption.



**Central System:** Handles business logic and provides uninterrupted connection to charging stations.



**QR Identification:** QR code feature for quick charge point identification.



**OCPP & Monitoring:** Core OCPP functions for charger oversight and transactions, with event listener interface for real-time alerts, and messenger system integrations (Telegram, WhatsApp).



**Charger Mapping:** Will allow to locate and search for chargers on a map.



**Protocol Support:** Compliant with industry-standard OCPP & OCPI protocols for wide-ranging charger compatibility.



# **FINANCIAL CONSIDERATIONS**

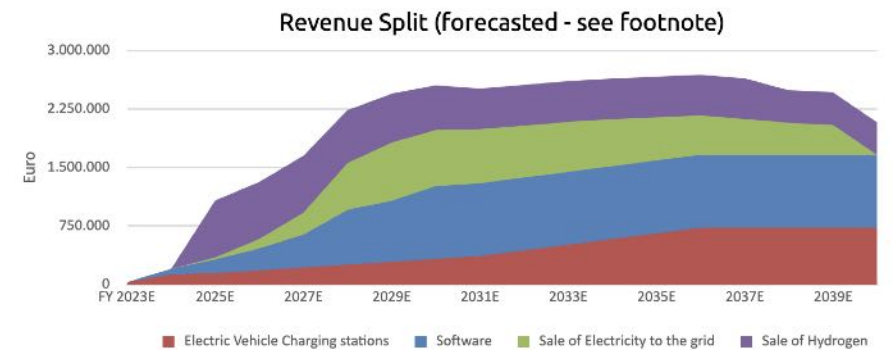
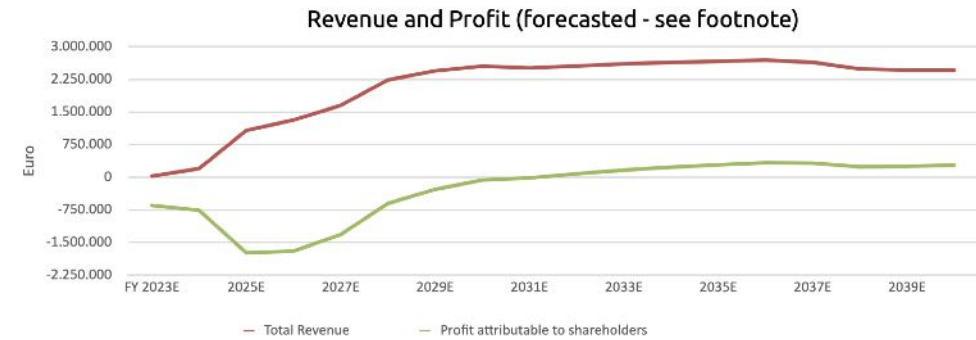
# Funding Strategy

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- IPO proceeds will fund the capex requirements of Phase 1 of El Pedernoso and general corporate purposes. €10mn will be used to build the first module and extra €5 million will be used to build more EV charging stations (budget €1 million per station). The rest of the modules will be funded through project finance or other borrowing.
- Full operation of H2PLT's green hydrogen generation capabilities at El Pedernoso Solar Park requires a long-term investment of approximately €85 million.
- H2PLT's planned IPO will provide growth capital to fund the company's modular expansion plans and cement its position as a first mover in Spain's emerging green hydrogen industry.
- Near-term revenue streams are expected from EV charging stations starting in 2023, followed by electricity and hydrogen sales. This provides cash flow to fund expansion.
- Longer-term capex will be met through bank credit facilities, project finance and internally-generated cash.
- The business aims to turn free cash flow positive by 2028/2029, based on its financial projections. This will reduce dependence on external capital.
- Initial revenues here will come from software subscriptions, EV charging stations, and H2 as an electric power vector.

# H2PLT FINANCIAL MODEL: AND LONG-TERM FINANCIAL ASSUMPTIONS.

Figures in €	9M 2023	FY 2023E	2024E	2025E
Electric Vehicle Charging stations		29,200	131,400	146,000
Software		0	70,200	175,500
Sale of Electricity to the grid			0	25,961
Sale of Hydrogen		0	0	730,800
<b>Total Revenue</b>	<b>11,328</b>	<b>29,200</b>	<b>201,600</b>	<b>1,078,261</b>
Cost of Water for H2				21
Power from the Grid and transmission charges for EV charging station		6,930	37,813	18,398
Power from the Grid to make H2 for sale		0	0	216,630
Rental of Land (Payment for concession)		86,000	86,000	86,000
<b>Gross profit</b>	<b>11,328</b>	<b>-63,730</b>	<b>77,787</b>	<b>757,211</b>
Other	91,257			
Maintenance of EV stations		1,000	6,120	12,364
Rent and other costs of EV charging stations		1,250	7,650	15,455
Maintenance of PV farm			12,270	24,540
Maintenance of H2 electrolyser and Fuel cell				200,265
Software Maintenance		180,000	180,000	180,000
Management Overhead	227,845	300,000	300,000	300,000
Interest Expense	4,114	0	24,892	324,892
Depreciation and Amortisation	71,776	98,445	305,807	1,433,927
<b>Total Expenses</b>	<b>394,992</b>	<b>580,695</b>	<b>836,739</b>	<b>2,491,441</b>
PBT	-383,664	-644,425	-758,952	-1,734,230
Tax				
<b>Profit attributable to shareholders</b>	<b>-383,664</b>	<b>-644,425</b>	<b>-758,952</b>	<b>-1,734,230</b>



\*The financial model and long-term forecasts presented here represent the views of H2PLT management alone.

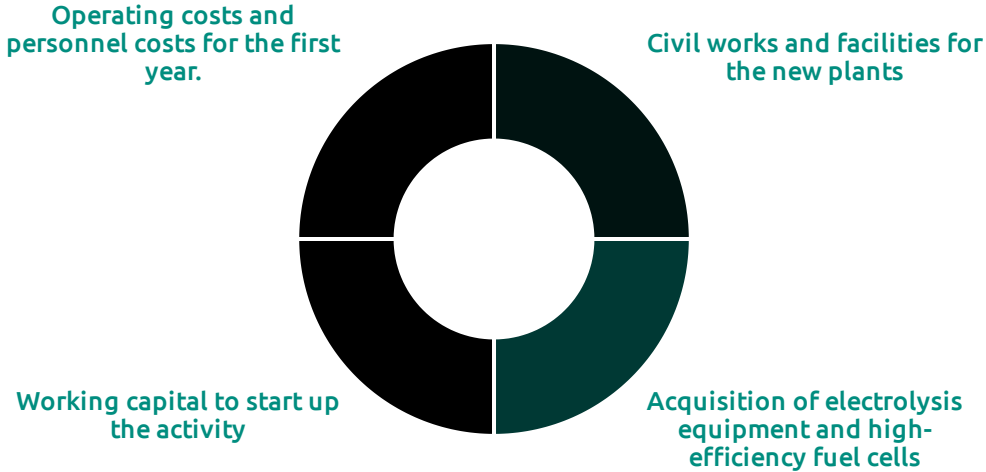


FUNDING ROUND  
**€15m**

# Use of proceeds of the IPO.

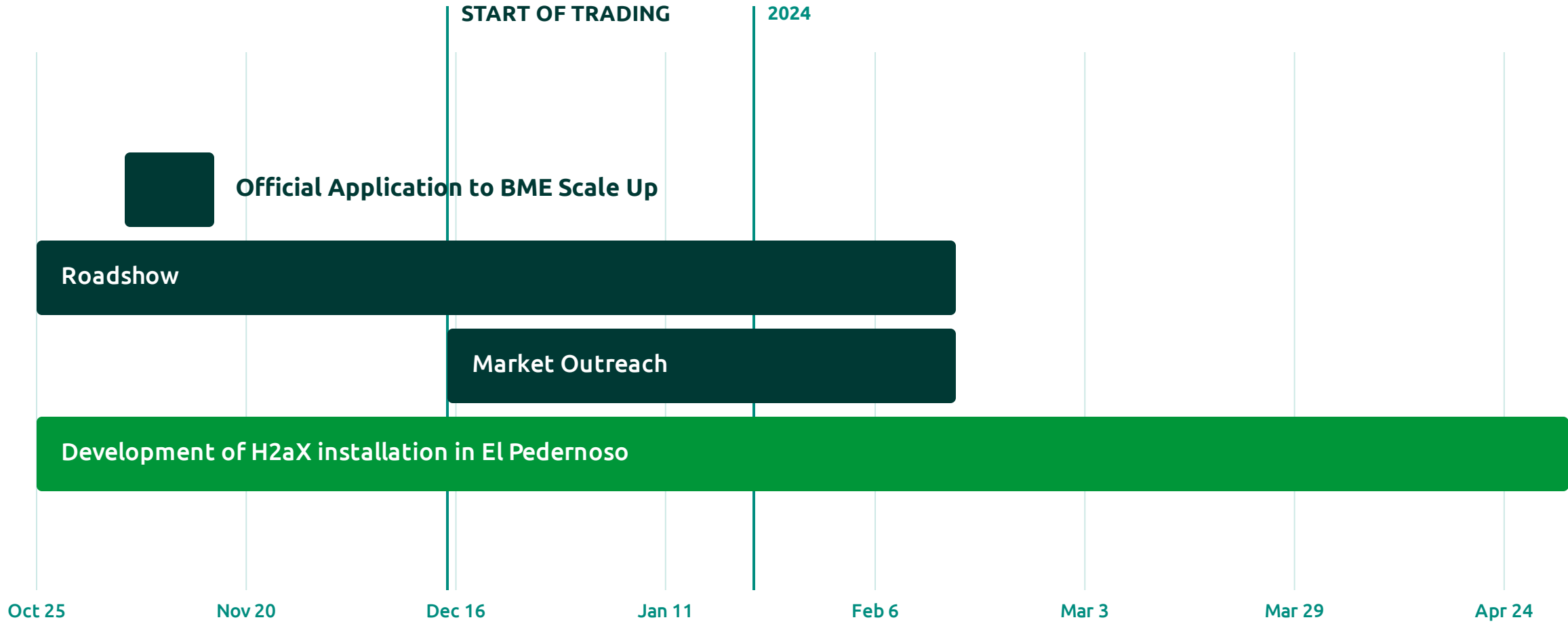
H2PLT is the result of the merger of two companies, H2PLT itself, with an initial investment of 210,000 euros provided by the founding partners, and Parque Solar el Pedernoso, with an initial investment of 1,740,000 euros.

IPO proceeds will be used to boost production capabilities of the company.





# Go-to-market (expected).



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# H2PLT

INNOVATION IN HYDROGEN

## THANKS.

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