

Provaris signs MOU with Total Eren for co-operation on green hydrogen projects using compressed hydrogen storage and transport solutions to reach the Asian and European markets

Highlights:

- Opportunities have been identified to be assessed between Total Eren and Provaris for the feasibility of importing hydrogen into Europe and Asia using Provaris' compressed hydrogen supply chain.
- Agreement includes the development of solutions that will meet the requirements of offtakers, port authorities, shipyards, and ship operators.
- Agreement provides Provaris with a key partner to facilitate and accelerate the delivery of the first fleet of GH2 Carrier 'H2Neo', including investigation of future financing scheme.

SYDNEY: Provaris Energy Ltd (ASX.PV1, Provaris, or the Company) is pleased to announce it has executed a Memorandum of Understanding (**MOU**) with **Total Eren**, a leading French-based renewable energy Independent Power Producer ('IPP'), to further their co-operation on the development of solutions to transport green hydrogen projects to Asia and Europe where the application of Provaris' compressed hydrogen storage and transport supply chain can be applied.

Total Eren is specialized in the development, financing, construction, operation and maintenance over the long-term of renewable energy power plants (mainly solar and wind) worldwide. In particular, Total Eren is working on several large-scale green hydrogen projects globally, including in Latin America (Chile, Argentina, Brazil, Colombia), in Australia, and in Africa (Morocco, Egypt and Mauritania).

The MOU provides a framework for Provaris and Total Eren to work together on the identification and assessment of green hydrogen projects currently developed by Total Eren that can utilize Provaris' GH2 Carriers for bulk transport of compressed hydrogen in markets that require imported volumes of pure gaseous green hydrogen.

Martin Carolan, Provaris Managing Director and CEO commented: *"Total Eren is an ambitious renewable energy company with a global portfolio of green hydrogen projects under development for import into markets that include Europe and Asia.*

Our discussions with Total Eren over time have identified a strong alignment on the commercial and technical benefits of compression for the storage and transport of hydrogen, and we look forward to a closer relationship to facilitate and accelerate the delivery of the first fleet of GH2 Carriers."



The scope of the co-operation agreement will include the identification and assessment of:

- > Opportunities for the import of hydrogen into Europe using Provaris' GH2 Carriers.
- > Opportunities for the import of hydrogen into Asia using Provaris' GH2 Carriers.
- > Opportunities for a bulk Compressed Hydrogen Storage solution, utilising design concepts developed by Provaris for a floating storage.

Total Eren and Provaris have identified project opportunities for further technical and commercial feasibility to be progressed. Subject to the outcomes of each project feasibility key terms would be agreed on the participation and role of each party.

Figure 1: Illustration of a Provaris' GH2 Carrier 'H2Neo' and conceptual Compressed H2 Floating Storage



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This announcement has been authorised for release by the Board of Provaris Energy Ltd.

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About Provaris Energy

Provaris Energy Ltd (ASX: PV1) is the leading developer of integrated compressed hydrogen projects for export to regional markets. Our purpose is to develop green hydrogen supply chains that are simple and efficient to enable the global transport of hydrogen.

Provaris is developing a portfolio of integrated green hydrogen projects, leveraging our innovative compressed hydrogen GH2 Carrier with a focus on value creation through innovative development that aligns with our business model of simplicity and efficiency.

The choice to support all development phases of a project is in line with Provaris' strategic desire to develop and invest in profitable hydrogen projects across the value chain, with a measured risk profile, and to retain an equity position of these assets over the long term.