

[Home](#) / [News](#) / [Press releases](#)

HYDROGEN PRODUCTION: CREATION OF A GLOBAL LEADER IN PEM ELECTROLYSIS

PRESS RELEASE

GROUP / RENEWABLE ENERGIES

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AREVA, SMART ENERGIES through its subsidiary CETH₂, and the ADEME (French Environment and Energy Management Agency) announce the creation of the AREVA H2-Gen joint venture, which aims to manufacture Proton Exchange Membrane (PEM) electrolyzers. This technology shall enable hydrogen to be produced from water and electricity.

Initially intended for industrial applications, PEM electrolysis is now targeting the renewable energy storage market, to supply service stations with hydrogen for fuel cell vehicles or to supply natural gas networks (Power-to-gas).

AREVA, SMART ENERGIES and the French State, represented by the ADEME as operator of the *Investissements d'Avenir* (investments for the future) Programme, will eventually hold equal stakes in the company, with the aim of making it a leading global player in the field of hydrogen production by electrolysis. This company will be based in France, where it will have a dedicated engineering and production site.

The equity investment provided by the ADEME, acting on behalf of the French State, shall help finance the investments required for the development and sale of more powerful electrolyzers.

Vianney de l'Estang, CEO of SMART ENERGIES, expressed his delight with this agreement: *"We acquired CETH₂ in 2010 to finance the first prototypes of PEM electrolyzers, and have supported the company over the past four years in its technical and commercial development. In a PEM electrolysis market undergoing strong growth, we are now delighted to be able to join forces with an industrial partner such as AREVA, with the financial support of the ADEME."*

Luc Oursel, President and CEO of AREVA, said: *"PEM electrolysis is a solution which is relevant because the market for the storage of hydrogen-based energy is growing at such a fast rate. Particularly well-suited to the mass production of hydrogen, this solution offers considerable competitive advantages compared to traditional technologies. In particular, it meets the expectations of customers striving to optimize the use of local renewable sources of energy."*

Finally, Bruno Lechevin, President of the ADEME, declared that: *"This initiative will help to speed up the emergence of hydrogen as a storage solution. In particular, these solutions will help to better promote the production and development of renewable energies in France and throughout the rest of the world. It also shows the importance of the "Investissements d'Avenir" Programme, which has made it possible to create a new industrial player combining the flexibility of an SME with the solidity of a large company, supported by equity funds."*

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