

Paris, January 26, 2024

## PLASTIC OMNIUM LAUNCHES CONSTRUCTION OF ITS HYDROGEN MEGA-PLANT IN CHINA

Plastic Omnium, through its PO-Rein<sup>1</sup> joint venture, is launching the construction of its high-pressure hydrogen vessels mega-plant in Jiading, Shanghai. Scheduled to be operational in 2026, the new plant will produce annually up to 60,000 hydrogen vessels and high-pressure hydrogen storage systems for the Chinese commercial vehicle market.

This future 28,000-square-meters mega-plant will be located in Jiading Hydrogen Park, one of the country's main hydrogen development hubs. It will complement Plastic Omnium's production capacities in Shanghai, where the Group already has its first hydrogen vessels production plant, operational since 2024.

This PO-Rein joint venture enables both partners to take full advantage of Plastic Omnium's technological leadership in the field of high-pressure hydrogen storage and to benefit from Rein's industrial footprint in the production of hydrogen transport and storage systems dedicated to the Chinese market.

Laurent Favre, Plastic Omnium's Chief Executive Officer: *"This new plant is the concrete expression of our PO-Rein joint venture's ambitions in the Chinese hydrogen mobility market. It gives us the production capacity we need to seize every opportunity and become one of the big winners in the transformation of mobility in the country. At the same time, we are accelerating the development of the entire hydrogen value chain and contributing to China's carbon neutrality roadmap".*

Ni Bin, President of Shenergy Group: *"We expect that PO-Rein will seize the opportunities, actively push forward with the construction of the plant, and ensure that advanced hydrogen storage products can be brought to market as soon as possible. This will not only add new momentum to the company's development but also make a fresh contribution to the growth of the hydrogen energy industry. It will support the construction of Shanghai as a demonstration city for hydrogen energy and set an example for Sino-French commercial and cultural exchanges."*

Plastic Omnium expands its expertise, product portfolio and industrial footprint to reach sales of €3 billion in hydrogen by 2030.

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(1) PO-Rein is the 50/50 joint venture between Plastic Omnium and Zhejiang Rein (a subsidiary of Shenergy Group).



### **About Plastic Omnium**

Plastic Omnium is a world-leading provider of innovative solutions for a unique, safer and more sustainable mobility experience. Innovation-driven since its creation, the Group develops and produces intelligent exterior systems, customized complex modules, lighting systems, clean energy systems and electrification solutions for all mobility players. With €9.5 billion economic revenue in 2022 and a global network of 150 plants and 43 R&D centers, Plastic Omnium relies on its 40,500 employees to meet the challenges of transforming mobility. Plastic Omnium is listed on Euronext Paris, compartment A. It is eligible for the Deferred Settlement Service (SRD) and is part of the SBF 120 and CAC Mid 60 indices (ISIN code: FR0000124570). [www.plasticomnium.com](http://www.plasticomnium.com)

### **About Shenergy Group**

Shenergy Group was established in 1996 with a registered capital of RMB 20 billion and is a wholly state-owned enterprise group funded and supervised by the Shanghai State-owned Assets Supervision and Administration Commission. Since its establishment, under the correct leadership of the municipal government and the supervision and support of the State-owned Assets Supervision and Administration Commission, Shenergy Group has always insisted on safeguarding Shanghai's energy security and preserving the value of state-owned assets, adhering to the business philosophy of "pioneering and steady operation", based on the main energy business, steadily expanding into field of electricity, gas, finance, cables, hydrogen energy and environmental protection. Shenergy Group has gradually developed into a comprehensive energy enterprise group. At present, Shenergy Group has more than 200 wholly- owned and holding enterprises, employing more than 18,000 people, including Shenergy (600642.SH), Shanghai Gas, Orient Securities (600958.SH, 03958.HK), Shanghai Cable Research Institute and so on. Shenergy Group has been ranked among the top 500 Chinese enterprises for many years.

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