LYTHAM PARTNERS

INDUSTRY & SPECIAL TOPIC PANELS

TRANSCRIPT

A DISCUSSION WITH COMPANIES HELPING THE WORLD ACHIEVE GLOBAL DECARBONIZATION

LYTHAM PARTNERS FALL 2021 INVESTOR CONFERENCE PANEL

Industry leaders discuss and debate how to achieve global decarbonization.

For a replay of the Decarbonization panel please visit: https://lythampartners.com/virtual/fall-2021/.

The Lytham Partners Investor Conference brings companies and investors together through webcast presentations, fireside chats, industry panels, and virtual 1×1 meetings. Each event is archived and available for on demand viewing. Our conference series has featured more than 125 companies from various industries including healthcare & pharma, cannabis, consumer, technology, industrials & special situations, clean technology, and financial technology & cryptocurrency.

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NASDAQ: GVP

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President & CEO, Aurora Solar Technologies, Inc.
TSXV: ACU / PINK: AACTF

Raveel Afzaal
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ADAM P. LOWENSTEINER, VICE PRESIDENT, LYTHAM PARTNERS
Welcome everyone and joining us for this panel discussion hosted by Lytham Partners, a leading investor relations consulting agency. This panel is a part of a series of discussions as an adjunct to the Lytham Partners Investor Conference Series. This panel today is to learn about some companies that are working to help countries and companies achieve decarbonization. The term is definitely a loaded term as in order to reach lower levels of carbon emissions and markets need to embrace alternatives. In a world of increasing emissions and climate change decarbonization is a key term to describe facing out of carbon dioxide emissions from the use of fossil fuels and is a critical aspect of managing the global greenhouse gas problem.

Today, we have the pleasure to host several CEOs of companies that are working towards decarbonization. We're also very lucky to have a nice cross section of companies with us today that each focus on a different source of clean energy, nuclear, solar, and hydro. I am now going to conduct a roll call in introduce each participant. After I introduce you, please briefly tell us what your company does and how it helps to decarbonization cause. First up is GSE Systems, ticker symbol GVP on the NASDAQ. Kyle Loudermilk is the CEO and President of GSE Systems, and also serves as a member of the company's Board of Directors. He is a technology executive whose 25-year career has focused on growing technology companies through organic growth, geographic expansion, and M&A creating significant shareholder value along the way.

Kyle, why don't you introduce us to your company a little bit and how it helps to decarbonization?

KYLE LOUDERMILK, PRESIDENT & CEO, GSE SYSTEMS, INC.
Well, thanks, Adam for having me on this panel, glad to be here. GSE Systems is really unique company. We can trace our history back 40 years, and we really focus on helping industry decarbonize the grid by providing unique engineering services, licensed pool technology, and knowhow as well as professional white collar staffing to the power industries that help thrive decarbonization namely in the nuclear power industries and natural adjacencies to nuclear. So we really – it's a very exciting story, which we'll share more of through Q&A and certainly we're here in the conference. But that that's effectively how our company is helping the economy in the United States and globally in key markets drive the decarbonization of the grid.

ADAM P. LOWENSTEINER, LYTHAM PARTNERS
Great. Thank you. Next up is Aurora Solar Technologies, that's ACU on the Toronto Venture Exchange and AACTF in the U.S. With us from Aurora Solar is Gordon Deans. He's the President and Chief Executive Officer of the company. He co-founded the company and has an extensive experience in building high growth technology companies. He co-founded the company and also Omron Adept Technology, a leader in advanced industrial robotics. He serves on the team that led Adept turnaround to growth and profitability. He also worked at Norsat International, supplier of satellite ground station equipment and systems. He led business development for their commercial technology products, advancing the company's market from components to systems. Mr. Deans also spent 17 years with Nortel and Bell-Northern Research in positions in R&D, product marketing and business development. He is a senior member of the Institute of Electrical and Electronic Engineers and is a Registered Professional Engineer in British Columbia, Canada.

Gordon, why don't you tell us a little bit about Aurora Solar Technologies and how it's helping the decarbonization cause?

GORDON DEANS, PRESIDENT & CEO, AURORA SOLAR TECHNOLOGIES, INC.
Thanks, Adam. So Aurora, what we do is we provide instrumentation and control systems that are used in solar cell manufacturing. So these are for the purposes of quality control during the manufacturing processes to ensure that the output from the manufacturing lines has the highest possible potential for generation of electricity when these solar cells are put together into solar modules. So the products that we focus on are used during some of the critical steps in the manufacturing process for the solar cells, the ones that turn them from a piece of silicon into actual electricity generating elements. And also we have a new

GORDON DEANS, AURORA SOLAR TECHNOLOGIES, INC. (CONT.)
product that looks at the manufacturing line from an end-to-end perspective and helps them maximize the yield and a plant of the highest power solar cells when they're tested at the end of the line, and also to ensure the highest possible throughput in the manufacturing. So we've been in business now for just over 10 years and our products are installed and sold throughout the stage, and particularly in China, where most of the manufacturing of these products is done.

ADAM P. LOWENSTEINER, LYTHAM PARTNERS
Great. Thank you. Next up is Next Hydrogen, NXH on the Toronto Venture Exchange and Raveel Afzaal is the President and CEO and Director at Next Hydrogen. He brings deep capital markets expertise through a distinguished career in equity research over the past decade with a focus on Sustainability and Industrial Technologies. Prior to joining Next Hydrogen, he was an equity research analyst covering the Canadian Sustainability and Special Situations verticals for Canaccord Genuity.

During his equity and research career, Raveel was ranked in Brendan Wood surveys based on Buy Side nominations as well as by Thomson Reuters for estimates accuracy. Prior to joining equity research, Raveel worked in venture capital with XPV Capital. He graduated with a Bachelor of Mathematics and a Bachelor of Arts in Economics from the University of Waterloo. He is also a CFA charterholder.

Raveel, welcome. Why don't you tell us a little bit about Next Hydrogen and how you're working with the decarbonization cause?

RAVEEL AFZAAL, CEO, NEXT HYDROGEN SOLUTIONS, INC.
Thank you so much for the opportunity. Next Hydrogen is Canada's most advanced electrolysis company. We design and manufacture electrolyzers. As you may know, electrolysis is simply a process where you take electricity to break the water molecules into hydrogen and oxygen. And when you do it with renewable energy, what you get is green hydrogen. And we have a purpose built elect – alkaline electrolyser designed for green hydrogen production and to reduce the cost of electrolysis.

We have about 28 patents on our design, 14 years of work on it. Our projects are initially our pilot projects and have been validated with Atomic Energy Canada Limited. It's now called Canadian Nuclear Lab then with Canadian Tire. And most recently we announced MOU with Hyundai, Kia. Looking ahead, we think our electrolysis units producing green hydrogen can be used to decarbonizate both the heavy mobility sector as well as industrial sectors that cannot be electrified.

ADAM P. LOWENSTEINER, LYTHAM PARTNERS
Great. Thank you very much. Thank you everyone for being here. Off to our first question, I'll prompt everyone to chime in. Who are your customers and do they have incentives to focus on decarbonization? Why don't we start with Kyle?

KYLE LOUDERMILK, GSE SYSTEMS, INC.
Yeah. Our customers are effectively large utility companies that own and operate nuclear power plants. And they are heavily incentivized to produce carbon free power. So we see that across the spectrum of carbon free through federal and state subsidies for wind, solar, and also state subsidies for zero emission credits in nuclear power have really swept through the United States, particularly in the deregulated markets in the Northeast and Midwest.

And with the advancement of current legislation in Washington, we will for the first time have a federal level recognition of the value of carbon-free baseload from nuclear. So those are our customers. They're heavily incentivized. They've been shutting down coal plants, hundreds of coal plants are shutdown in this country in the last five years alone, and that's only going to accelerate. And they're certainly investing quite heavily producing wind and solar, and the more wind and solar you have the more need for a stable grid, which requires baseload and nuclear. It's really the only scalable baseload – zero carbon baseload available.

ADAM P. LOWENSTEINER, LYTHAM PARTNERS
Of course the same question to you, Gordon, who your customers and do they have incentives to focus on decarbonization?

GORDON DEANS, AURORA SOLAR TECHNOLOGIES, INC.
Well, our customers are all pure play and solar. So they have a pretty strong incentive to focus on decarbonization by definition. They are the manufacturers of solar panels and they're precursors solar cells, solar wafers that sort of thing. They're primarily located in Asia and about 80% of the cell manufacturing, the cells are the elements that go inside the solar panels is done in China. So that's our primary segment within the value chain.

So the growth in the industry probably address perhaps the decarbonization aspect from a standpoint of the percentages of energy generation that are done by solar. It's been growing at about 25% a year. So the – what started off as a very niche industry say 20 years ago or so now generates a it's still in the single digits in terms of the percentage of energy generation, but it's gone from 0.0 something to depending on the country up to as high as about 7% or 8% of total power regeneration. And these are the companies that produce the products that allow solar power plants to work.

ADAM P. LOWENSTEINER, LYTHAM PARTNERS
Thank you. Raveel, who your customers, I mean, you mentioned a few before and do they have any incentives to focus on decarbonization?

RAVEEL AFZAAL, NEXT HYDROGEN SOLUTIONS, INC.
Yeah. So let me start with three data points for you. First of all, 70% of the world's GDP now has policies in place to promote the green hydrogen industry. It's estimated by 2030, you will see about 100 gigawatts of electrolysis capacity installed. And just to put that in perspective, that is roughly about U.S. $80 billion market. The third data point that I'll share is, as you're seeing now, this proposal is coming through to ban fossil fuel vehicles all together some 2030, 2035.

So when you're thinking about and the final data point, I should say it shared is the real incentive is also coming from ESG incentives, because the carbon footprint of all companies is now being tracked. So those are the four data points on the incentives. So it's great to see both public and private support for our – for the second or the overall decarbonization. The customers – our customers would be focused up in the forklift market.

So those that are converting over from lead acid batteries over to fuel cell forklifts to improve the asset utilization rate. Number two would be heavy mobility customers or what they – you don't want to think about us as competing with lithium ion batteries, think about us as battery extent is, we allow you to go longer distances when you complement us with a smaller lithium-ion battery, as well as reduce the weight of the truck. So you can carry the load that that truck was made for. And finally, it's industries as we talked about that cannot be decarbonized, sorry, that cannot be electrified. And think about electric furnaces for example, just cannot burn hot enough in some instances. So those industries would be like cement, ammonia, steel, and unfortunately they are also some of the heaviest carbon remitting industries. So transportation industrial use is a cool market.

ADAM P. LOWENSTEINER, LYTHAM PARTNERS
What are some of the recent achievements your company has made or going to make that you'd like to share with the audience when it comes to decarbonization efforts? Why don't we go to Raveel and go backwards?

RAVEEL AFZAAL, NEXT HYDROGEN SOLUTIONS, INC.
Yeah. So last year, we were about six people. Now we are about 40 people that, that's one end. We have gotten some really excellent people from the likes of Doosan, Tesla, GE, Ballard, Google, Schneider Electric. We have some really high quality people on our team. If you look at our management team and its – we already had world-class product development in that have been – had been building electrolytes for Stuart Energy, and then Hydrogenics, in the past before co-founding Next Hydrogen, that's one.

RAVEEL AFZAAL, NEXT HYDROGEN SOLUTIONS, INC. (CONT.)
The second thing, we are – we just moved into our manufacturing facility, which on one shift can do about 20 megawatts. And we can run up to three shifts at that facility. Number three, we recently announced our partnership with Hyundai and Kia, which is quite important to us, because they can help potentially they can help scale us up. We – our go-to-market partners bring a large end market to us. So we are hoping that we can continue this momentum. And finally, we recently raised about $55.5 million and in the last 12 months that we have about $64 million and got some really high quality strategic investors as part of the story.

ADAM P. LOWENSTEINER, LYTHAM PARTNERS
Gordon, I'll pass the same question off to you. What are some recent achievements your company has made or is going to make that you'd like to share with the audience when it comes to decarbonization efforts?

GORDON DEANS, AURORA SOLAR TECHNOLOGIES, INC.
Well, I'd like to focus on the new product that we're just bringing out now. I described this further in my presentation. This is the product that extends our original instrumentation portfolio to being able to look at the entire manufacturing line and provide intelligence in real time on how all the different tools within the manufacturing line are doing to ensure that the yield in align and the throughput are maximized.

Now, people may think, okay, well, that's something that lots of industries do and it's true. But in this industry, it's pretty new in terms of getting to scale. And for this industry, that's very, very novel. And in terms of assisting the industry, what it means is that to make solar cells, they're going to be making more effective use of the material in order to produce watts per unit of solar cell in terms of watts that can generate. It means that the electricity and all the inputs into the manufacturing are also going to be more effectively used in order to get more out of the manufacturing lines. So what this does is it has the simultaneous benefits of giving them the intelligence to be able to not only increase their profits, but also to reduce their footprint in getting to those profits as well.

So this product is just being used now by some lead customers. And we expect over the coming 12 months to be rolling it out to the industry at large. For the company, we expect that to be a big growth generator for us. And it also helps us transform the company from a single product company, the instrumentation to a systems company that provides a strategic end-to-end benefits to the customers and their manufacturing operations.

ADAM P. LOWENSTEINER, LYTHAM PARTNERS
And Kyle, I'll pose the same question. What are some recent achievements your company has made or going to make that you'd like to share with the audience when it comes to de-carbonization efforts?

KYLE LOUDERMILK, GSE SYSTEMS, INC.
Yeah, one of the things I'd like to highlight about GSE is our focus on licensing our intellectual property as software products to industry, to help improve their performance and produce more power and be paid for that power. We've had a great success story despite the pandemic around our growth in our license revenue, particularly SaaS revenue from 2019 through 2020, that's grown over 34% year-over-year.

And that growth has continued through the first half of this year. We had a press release last month about a great new customer achieving really good success with a new product of ours called thermal system monitoring. And it's a solution that will collect telemetry from the plants, I think temperatures, pressures flow rates, calculate many derived elements from those – from that telemetry and present them back to customers in real-time dashboards and other visualizations that provide actual immediate direction to clients. How's your plant performing is performing at peak performance, if not what can you do about it. And what this has done when packaged with our data validation and reconciliation DVR solution, it really has helped clients find millions of dollars of loose change in the couch. Typically, these plants produce far more power and put it onto the grid than they're able to accurately measure and

KYLE LOUDERMILK, GSE SYSTEMS, INC. (CONT.)
charge the grid operator for. And what this solution does is, one, more accurately defines, how much power is actually put onto the grid and the client can be paid for that.

And the second thing is ensure that that performance continues and seek out other ways to ensure that the plant is operating at peak performance. So this is really showing that, even though, we're selling to the nuclear power industry, which is often regarded as something that's not quite as modern and the adoption of technologies, perhaps some other industries. We're proving that's just not the case. And that these clients is – can leverage the state of the art technology for significant value add. So we expect that to continue. So that's a recent achievement, nice press release about client. That is achieving significant value of these solutions. And that's just an initial early adopter. The TAM for that solution is quite large.

ADAM P. LOWENSTEINER, LYTHAM PARTNERS
Time for a couple more questions. Let's go back to Kyle again. How has the new Biden administration helped the de-carbonization cause? And if so, how?

KYLE LOUDERMILK, GSE SYSTEMS, INC.
Well, I think they've certainly accelerated the focus on decarbon is – de-carbonizing first the grid versus a state of goal now or decarbonizing the grid completely by 2035. And that's been a story that's been slowly developing and quietly developing, I'd say over the last 15 years, particularly in the last five, it's gained momentum. And with this administration, they've just come out and said, look, we have this goal, we're going to achieve this by 2035. And here's a lot of initiatives behind achieving just that.

So the American Jobs Act or Jobs Plan rather calls out solar, wind and nuclear quite heavily around achieving that. So that's one specific action. The other is more long-term, which is having a net zero economy by 2050. And that's where I think as an aggregate group here on the panel that is a major macro trend that we all are geared towards. This is helping deep decarbonization of not only the grid, but of industry. And again, it's – this is an example of how the current administration is helping accelerate momentum that had already been in place.

ADAM P. LOWENSTEINER, LYTHAM PARTNERS
Gord, what are your thoughts? How has the Biden – the new Biden administration helped the decarbonization caused, and if so, how?

GORDON DEANS, AURORA SOLAR TECHNOLOGIES, INC.
Well, from our perspective, I think I would, first of all, fully supported everything that Kyle just said. Thank you, Kyle, make my answer shorter. And the particulars that I would say that are – that we look at are obviously, how do you remove friction and barriers to adoption in our case of solar. And from that standpoint, one needs to look at the grid. So coming out, it's – as I'm an engineer from an engineering background, there's some work that they should be encouraging and supporting in adapting the current electricity grids operations and structure in order to facilitate distributed generation. It's very centralized right now, and it's built to support that and it does a great job. But solar and for that matter wind and many other sources will become more distributed, more micro and it's eminently possible to do that, but people need to focus on that in order to remove friction from the system to do it.

ADAM P. LOWENSTEINER, LYTHAM PARTNERS
And Raveel has the new Biden administration helped the decarbonization cause? And if so, how?

RAVEEL AFZAAL, NEXT HYDROGEN SOLUTIONS, INC.
Yeah. I think Kyle and Gordon covered it very well. The infrastructure bill, that's nearing award now, we are very much looking forward to that. Also Department of Energy has set some really strong targets for growth in the hydrogen economy as you know by 2030. And we are looking forward to try to meet that target and set ambitious targets.

RAVEEL AFZAAL, NEXT HYDROGEN SOLUTIONS, INC. (CONT.)
And then one thing that it's important that I'll just highlight since – I have the opportunity, lower price of renewable electricity pricing is a strong tailwind for us. The more growth you see in renewable energy, solar and wind that – it's going to benefit us because 80% of our cost is the cost of electricity. And as that continues to decline, it's going to benefit reduce the cost of hydrogen. And we hope we can approach at parity with diesel by 2030. And that's what we are going for.

GORDON DEANS, AURORA SOLAR TECHNOLOGIES, INC.
You need solar to power your electrolysis Raveel.

RAVEEL AFZAAL, NEXT HYDROGEN SOLUTIONS, INC.
Absolutely. And we have a purpose by design Gordon for that. So if you look at alkaline electrolyzers, they were – they have very fixed operating points. And what we have done is we have brought some cell design architecture change to bring that flexibility to deal better with intermittent renewable energy resources. So we'd love to speak to you about what we are working on. Great, for you Kyle, I mean, we want to work with the nuclear industry. And so there may be opportunities for us to chat more.

KYLE LOUDERMILK, GSE SYSTEMS, INC.
Yeah. Look, desalination in parts of the world, this is where small modular reactors come in micro grids, particularly the further north you go that's where our small modular reactors provide that base load on the micro grid with all the wind and solar that's feeding onto it intermittently. So hydrogens for really decarbonization as form of energy storage as well. So DOE, as you know, is funded exploring adjacencies of assembling these hydrogen production facilities adjacent to nuclear power plants for exactly that reason. So it's a good discussion across the board here. So thank you.

RAVEEL AFZAAL, NEXT HYDROGEN SOLUTIONS, INC.
And for both solar and wind, storage is a very necessary complement. And one of the – in the earlier days in these industries where wind power is generated only when the wind is blowing and solar is only generated when the sun is shining. This was a big consideration was the cost of storage and with – it doesn't have to be electrical batteries. It doesn't have to be lithium-ion batteries. What it needs to be is, it needs to be able to be cost-effective and it needs to be able to scale. And with those two aspects together, the storage and the generation, this is when you get the infrastructure changes that you need.

ADAM P. LOWENSTEINER, LYTHAM PARTNERS
So to wrap this up, I'm going to go backwards again, start with Raveel. Raveel in your opinion, why should investors focus on the topic of decarbonization? And if you have any concluding remarks that you'd like to add to that feel free to do so.

RAVEEL AFZAAL, NEXT HYDROGEN SOLUTIONS, INC.
Yeah, I think it's probably the most – one of the most important growth for this decade and for our generation to reduce carbon emissions. And it's very clear if we don't what the outcome could potentially be and we must avoided at all costs. So I can tell you, we want to be a force of good in this world. We are chasing high intense, this goes bigger than ourselves, and we are very grateful for all the support we have received along this journey and the collaboration that we have been able to build. And you can just see between us three Gordon, Kyle and me, we likely helping, we work together. Collaboration is very important. It's too big of an opportunity for us to try to tackle on our own, together we can do it though.

ADAM P. LOWENSTEINER, LYTHAM PARTNERS
And Gord – moving to you, Gord. In your opinion, why should investors focus on decarbonization? And if you had any concluding remarks that you want to leave with the audience, go ahead.

GORDON DEANS, AURORA SOLAR TECHNOLOGIES, INC.
Okay, well, I'll turn it around and I'll say, why would you do anything other than focus on decarbonization? You've got companies that are in the stage of growth, rapid growth. So from a pure economics and return on investment perspective, you have you can – you have your choice of companies that do everything from provide you with capital growth opportunities like us, my little sales pitch there. And companies to provide you within a constant revenue stream through dividends, a great example would be Brookfield Renewables and everything in between. So you can build a very diversified portfolio and address climate change at the same time, which is a very, very critical thing to do. My final remarks on us is just watch us over the next year.

ADAM P. LOWENSTEINER, LYTHAM PARTNERS
Okay. Kyle, bring it home. In your opinion, why should investors focus on decarbonization? And if you had any concluding remarks that you want to add to that, please go ahead.

KYLE LOUDERMILK, GSE SYSTEMS, INC.
Well, look, I think it's the big macro trend that's going to drive so much of our economy over the next several decades and one need only turn on the TV. And that's the top of mind topic is how do we decarbonize the grid. And really to achieve long lasting effects, environmental equities spoken of often, which is everyone deserves no matter your background or where you live globally, everyone deserves access to clean and abundant carbon free power. And that is really what we're driving for. And that is going to be a global investment over the long-term. And it's really gained significant momentum. For GSE, we're a good example of each of us on this panel almost has a pure play around our particular area, Raveel for hydrogen and Gordy for solar.

We are one of the few publicly available and traded companies, that's pure play around nuclear services and licensable technology. And what one sees is, this drive towards the grid isn't all – decarbonizing the grid on the net zero economy by 2050 is an all encompassing effort. And there are just a handful of entities out there that really can accelerate this macro trend. And it will be a portfolio approach, U.S. DOE is very fortunate to have the ability to have a portfolio approach. Nuclear is going to play a role. Solar role, green hydrogen, very significant role, storage that creates energy independence, as well as energy security in a carbon free fashion. So folks who are interested in playing the big game and looking for unique dimensions to invest as part of that very, very significant trend, that's going to be very deeply funded. That's why folks should be looking at companies like ours and my colleagues here.

ADAM P. LOWENSTEINER, LYTHAM PARTNERS
Thank you. Thank you, everyone. Thank you, Raveel. Thank you, Gord. Thank you, Kyle. Appreciate your time and thank you for this discussion and looking forward to continuing to have more discussions like these in the future.

KYLE LOUDERMILK, GSE SYSTEMS, INC.
Thank you so much.

GORDON DEANS, AURORA SOLAR TECHNOLOGIES, INC.
Thank you so much.

RAVEEL AFZAAL, NEXT HYDROGEN SOLUTIONS, INC.
Thank you.

ADAM P. LOWENSTEINER, LYTHAM PARTNERS
Thank you.

DECARBONIZATION PANEL

Presenting company profiles

GSE SYSTEMS, INC. (NASDAQ: GVP)
GSE Systems, Inc. (Nasdaq: GVP), is a leader in advanced engineering and workforce solutions that support, optimize and decarbonize operations for the power industry. We are visionaries, and the solutions we create now will be at the forefront of the power industry. GSE Solutions leverages five decades of proven industry experience to provide unique and essential engineering and workforce solutions, services and products focused on performance optimization, regulatory compliance, simulation, training, and staffing for customers worldwide. As one of the largest independent companies serving the clean energy sector of nuclear power and adjacent industries, our solutions support the future of clean energy production and overall decarbonization initiatives of the power industry. For additional information about GSE Solutions, go to: www.gses.com.

AURORA SOLAR TECHNOLOGIES (TSXV: ACU / PINK: AACTF)
Aurora Solar Technologies is a leader in the development and delivery of inline process measurement, analysis, and control systems for solar cell manufacturers. We believe that solar power will be a dominant element in the renewable energy fi eld, and our mission is to bring quality and profitability to every customer through superior control of critical processes during solar cell manufacturing. Aurora's products are used by some of the world's most advanced and respected solar cell manufacturers. With headquarters near Vancouver, Canada, Aurora has operations in Shanghai, China, and partners in all major solar manufacturing markets. Aurora is a public company, traded on the TSX Venture Exchange (ACU) and is a two-time TSX-V Top 50 winner. Aurora's website is located at www.aurorasolartech.com.

NEXT HYDROGEN SOLUTIONS, INC. (TSXV: NXH)
Founded in 2007, Next Hydrogen is a designer and manufacturer of electrolyzers that use water and electricity as inputs to generate clean hydrogen for use as an energy source. Next Hydrogen's unique cell design architecture supported by 38 patents enables high current density operations and superior dynamic response to efficiently convert intermittent renewable electricity into green hydrogen on an infrastructure scale. Following successful pilots, Next Hydrogen is scaling up its technology to deliver commercial solutions to decarbonize transportation and industrial sectors.

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