

Philomaxcap and ProtonH2 Sign MOU to Deliver Scalable, Low-Cost Hydrogen Infrastructure

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Philomaxcap AG, a Frankfurt-listed company and parent of U.S.-based liquid hydrogen innovator [GenH2](#), has entered into a Memorandum of Understanding (MOU) with Canadian clean hydrogen producer ProtonH2 to explore the integration of their respective technologies and commercial strengths.



Strategic Advantages of the Partnership

· Transformational Combination of Low-Cost Production with Advanced Liquefaction: ProtonH2's proprietary ISHG™ technology transforms end-of-life oil and gas assets into clean hydrogen hubs, producing low-carbon hydrogen for under \$0.75/kg. When coupled with GenH2's modular liquefaction systems and zero-loss Controlled Storage systems, the partnership delivers an end-to-end hydrogen value chain with unmatched cost-efficiency.



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Josh McMorrow, CEO of Philomaxcap AG and Executive Chairman of GenH2

· Unlocking New Markets for Clean Hydrogen: With an expanding portfolio of production sites—starting with the Kerrobert Power Project in Saskatchewan—ProtonH2 creates a pipeline of clean hydrogen supply ready for commercialization. Philomaxcap, through GenH2, brings a global footprint and existing sales channels for midstream hydrogen opportunities. This has the potential to open

downstream markets for ProtonH2's clean hydrogen output.

· Scalable and Distributed Infrastructure: GenH2's modular and scalable liquefiers are ideally

suitable for ProtonH2's production sites, including its Kerrobert Power Project in Saskatchewan. This model enables localized production and delivery of liquid hydrogen, minimizing transport costs and emissions.

- Global Expansion Readiness: The companies intend to explore opportunities to co-develop hydrogen infrastructure projects using a replicable model that can scale across jurisdictions.

"Philomaxcap and GenH2 have essential technology and equipment for the hydrogen midstream value chain," said Josh McMorrow, CEO of Philomaxcap AG and Executive Chairman of GenH2. "By linking ProtonH2's breakthrough clean hydrogen production with GenH2's patented modular liquefaction equipment and zero-loss liquid hydrogen controlled storage systems, we aim to redefine the economics and scalability of liquid hydrogen."

"At ProtonH2, we've pioneered a model that converts legacy energy assets into scalable hydrogen production hubs—delivering clean hydrogen at costs that finally make widespread adoption viable," said Paul Sandhu, CEO of ProtonH2. "Partnering with Philomaxcap and GenH2 allows us to rapidly mobilize this model across regions, aligning world-class liquefaction and storage with breakthrough production to meet the urgency of global demand."

The MOU establishes a framework for collaboration across liquefaction deployment, hydrogen offtake, asset integration, and new market development. It reflects both companies' commitment to enabling clean, commercially viable hydrogen at global scale.

About Philomaxcap AG (www.philomaxcap.de)

Philomaxcap AG, based in Munich, is a managing holding company focused on the hydrogen industry that provides services for existing and yet-to-be-acquired investments. In 2025, the capital increase by contribution resulted in the full acquisition of GenH2 Corp., a US company specializing in liquid hydrogen technology and equipment.

About GenH2

GenH2, a subsidiary of Philomaxcap AG (FRA:HBD1), is a technology leader in liquid hydrogen infrastructure systems for advanced clean energy. GenH2 solutions allow for safe hydrogen liquefaction, zero-loss storage, and transfer. The company focuses on mass-producing equipment to speed infrastructure buildout and make hydrogen accessible for everyday use around the globe. The technology team includes former NASA researchers and developers with decades of experience researching, engineering, and building hydrogen solutions. Learn more about GenH2 at www.genh2.com.

About ProtonH2:

ProtonH2 is a clean technology company focused on hydrogen production from end-of-life oil and gas reservoirs. With a mission to develop low-cost, low-carbon intensity industrial-scale hydrogen production, ProtonH2 is dedicated to advancing the energy transition and creating a sustainable future.

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