NEWS RELEASE

# Advent Technologies Participates in the 2nd European Electrolyser Summit

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BOSTON--(BUSINESS WIRE)-- Advent Technologies Holdings, Inc. (NASDAQ: ADN) ("Advent" or the "Company"), an innovation-driven leader in the fuel cell and hydrogen technology sectors, participated in the 2nd European Electrolyser Summit held in Brussels on June 26. Dr. Vasilis Gregoriou, Advent's Chairman and CEO, joined a group of 30 CEOs representing the European electrolyser manufacturing sector in a meeting with European Commissioner Thierry Breton. The primary purpose of the meeting was to discuss and address the objectives outlined in the Joint Declaration of the May 2022 EU Electrolyser Summit.

From left to right: Jorgo Chatzimarkakis (CEO, Hydrogen Europe), Thierry Breton (European Commissioner for the Internal Market), Dr. Vasilis Gregoriou (Chairman and CEO, Advent Technologies)

The meeting, jointly organized by the European Commission and Hydrogen Europe as part of the Electrolyser Partnership, brought together approximately 44 companies actively involved in the European electrolyser supply chain. This partnership, established in September 2022 following the 1st Electrolyser Summit, witnessed the signing of the Joint Declaration by 20 industry leaders, including Advent, and Commissioner Breton.

Following the 2nd European Electrolyser Summit, the industry remains steadfast in its commitment to achieving the ambitious goals set out in the REPowerEU communication. The objective is to accomplish 10 million tons (Mt) of domestic hydrogen production and import 10Mt of hydrogen by 2030. As part of this commitment, the industry is planning to significantly increase electrolyser production in the EU, aiming to ramp-up capacity by a factor of seven within three years. This will involve scaling-up from the current 3GW production capacity to approximately 21 GW by 2025.

In a recently published **document**, the partnership members and the European Commission provided an update on the progress that has been made one year after the signing of the Joint Declaration. The document highlights the industry's continued efforts to expand its European footprint as the regulatory framework moves closer to completion. Notable developments include the Renewable Energy Directive, Delegated Acts on Additionality, and the Hydrogen Bank.

Dr. Vasilis Gregoriou, Advent's Chairman and CEO, commented: "It was an honor to participate in the European Electrolyser Summit, which showcases Europe's strong commitment to energy independence and rapid decarbonization through the scaling-up of electrolyser manufacturing. This summit is a testament to our collective determination to accelerate the transition towards a sustainable future. At Advent, we are 100% committed to contributing to the EU's ambitious goals by accelerating the implementation of the Green HiPo IPCEI project in the Western Macedonia region of Greece. Our upcoming state-of-the-art facility will serve as a hub for the production of electrolysers and fuel cells, driving technological innovation, but also fostering economic growth in the region. We are dedicated to playing a significant role in propelling Europe's journey towards energy independence and a greener tomorrow."

## About Advent Technologies Holdings, Inc.

Advent Technologies Holdings, Inc. is a U.S. corporation that develops, manufactures, and assembles complete fuel cell systems as well as supplying customers with critical components for fuel cells in the renewable energy sector. Advent is headquartered in Boston, Massachusetts, with offices in California, Greece, Denmark, Germany, and the Philippines. With more than 150 patents issued, pending, and/or licensed for fuel cell technology, Advent holds the IP for next-generation HT-PEM that enables various fuels to function at high temperatures and under extreme conditions, suitable for the automotive, aviation, defense, oil and gas, marine, and power generation sectors. For more information, visit **www.advent.energy**.

## Cautionary Note Regarding Forward-Looking Statements

This press release includes forward-looking statements. These forward-looking statements generally can be identified by the use of words such as “anticipate,” “expect,” “plan,” “could,” “may,” “will,” “believe,” “estimate,” “forecast,” “goal,” “project,” and other words of similar meaning. Each forward-looking statement contained in this press release is subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statement. Applicable risks and uncertainties include, among others, the Company’s ability to maintain the listing of the Company’s common stock on Nasdaq; future financial performance; public securities’ potential liquidity and trading; impact from the outcome of any known and unknown litigation; ability to forecast and maintain an adequate rate of revenue growth and appropriately plan its expenses; expectations regarding future expenditures; future mix of revenue and effect on gross margins; attraction and retention of

qualified directors, officers, employees and key personnel; ability to compete effectively in a competitive industry; ability to protect and enhance Advent's corporate reputation and brand; expectations concerning its relationships and actions with technology partners and other third parties; impact from future regulatory, judicial and legislative changes to the industry; ability to locate and acquire complementary technologies or services and integrate those into the Company's business; future arrangements with, or investments in, other entities or associations; and intense competition and competitive pressure from other companies worldwide in the industries in which the Company will operate; and the risks identified under the heading "Risk Factors" in Advent's Annual Report on Form 10-K filed with the Securities and Exchange Commission ("SEC") on March 31, 2023, as well as the other information filed with the SEC. Investors are cautioned not to place considerable reliance on the forward-looking statements contained in this press release. You are encouraged to read Advent's filings with the SEC, available at **www.sec.gov**, for a discussion of these and other risks and uncertainties. The forward-looking statements in this press release speak only as of the date of this document, and the Company undertakes no obligation to update or revise any of these statements. Advent's business is subject to substantial risks and uncertainties, including those referenced above. Investors, potential investors, and others should give careful consideration to these risks and uncertainties.

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