

Hyzon Motors Inc is Officially Launched with a Hydrogen Fuel Cell Heavy Vehicle Integration Facility in NY State, USA

The First USA-based Manufacturer of High Power PEM Fuel Cell Modules for Commercial Vehicles will be in Series Production in 2020

NEW YORK, NY, USA, March 16, 2020 /EINPresswire.com/ -- <u>Hyzon Motors Inc</u> commences business as a fully operational Hydrogen Fuel Cell Vehicle company focused on the immediate global deployment of zero emission commercial vehicles.

Focused on a zero-carbon future for transport, Hyzon will leverage the success of the <u>Horizon Fuel Cell</u> group as a supplier to many vehicle OEM's to date, to introduce Buses and Trucks in late 2020, and Vans and other vehicles powered by Hydrogen from 2021. Hyzon's aggressive commercialization plans will support growing investment in hydrogen infrastructure in the USA, Australia, the EU and other jurisdictions.

Key points to note:

- Hyzon Motors will be the first USA-based manufacturer of PEM fuel cell modules exceeding 100kW in capacity, specifically designed for commercial vehicles
- •Working together with leading tier one commercial vehicle companies, Hyzon Motors is committed to deploying zero emission vehicles with best-in-class safety features and build quality
- •Hyzon Motors will leverage the technology and manufacturing cost position of Horizon to ensure a highly competitive Total Cost of Ownership, with the goal of helping customers save money while making the important move to zero emission commercial vehicle operations
- •A new integrated finance product offers customers the option of bundling all operating costs into simple operating lease payments, helping fleet operators capture the benefits of operating cost advantages of hydrogen vehicles
- •The Hyzon Motors management team combines a number of highly experienced automotive executives with members of the senior team from Horizon, which has over 16 years in PEM fuel cell technologies and has powered hundreds of commercial vehicles to date

'We have seen incredible growth in Asia in recent years at Horizon, and now with the experience gained from hundreds of trucks in commercial service, we aim to bring our technology to the roads of the world.' said George Gu, Chairman of Horizon Fuel Cell Technologies and CEO of Hyzon Motors. 'Our Fuel Cell systems have already proven themselves, and we see an opportunity to help the world decarbonize transport much faster than people currently believe is possible.'

Hyzon Motors will be one of the first Hydrogen Fuel Cell heavy vehicle companies in series production, with integration work to start in the USA facility from mid-2020. Hyzon will immediately offer Trucks from 15 to 40 tonnes in gross vehicle weight, powered by Horizon's high performance PEM Fuel Cells. Hyzon will also immediately offer City and Coach Buses. During 2021, Hyzon will bring to market a Van platform and light trucks, dramatically increasing the near-term availability of Hydrogen Fuel Cell vehicles available around the world. Zero Emission road-trains with gross weight up to 140 tonnes will be commercialized during 2021 in Australia, surely the ultimate test for fuel cell technology in vehicles.

A major value proposition from Hyzon relates to the Total Cost of Ownership for commercial vehicles. With few moving parts, FCEV Trucks and Buses enjoy far lower maintenance costs than combustion engine vehicles, and furthermore, being refuelled within minutes means that fleets operate with the same routes and duty cycles as their diesel counterparts. In addition, there is no weight penalty moving from diesel trucks to FCEV trucks, unlike battery powered electric trucks.

'We have developed Fuel Cells which have a significant advantage in whole-of-life cost, and combining this with the imminent availability of very competitive large-scale green (renewable or sustainable) hydrogen in a number of countries, we are rapidly closing in on a total cost of ownership lower than diesel based fleets', said Craig Knight, CEO of Horizon Fuel Cell Technologies. 'As an enabler of high performance, zero emission transport, we are empowered to accelerate the transition to hydrogen commercial vehicles, ensuring attractive overall economics are reached in the very near term.'

Initial interest has been very strong from Oceania, North and South America, Africa, to Europe and Asia, and a number of significant agreements have been signed, with most supported by green hydrogen supply projects. With hydro power and renewable power generation in Malaysia, Australia and Europe, Geothermal Energy in New Zealand and Waste to Energy Projects in USA, Brazil and other countries, the immediate prospect for end to end zero emission transport has the support of sustainability-focused businesses and government groups.

Deployment of over 2,000 heavy vehicles are already planned with customers in the first three years, and this is the tip of the iceberg in terms of potential. To that end, Hyzon aims to equip the USA facility with the ability to deploy thousands of heavy vehicle systems per year, with the potential to increase that in increments of 10,000 units, based on demand.

'Having a product which has such great benefits for the environment, we take it as our responsibility to maximize its impact, and the operating experience already gained give us great confidence in deploying vehicles in many countries, and to support the infrastructure investments in hydrogen availability', Brendan Norman, Chief Commercial Officer of Hyzon commented. 'We need to work hard to deliver meaningful quantities of vehicles right now, to facilitate the inevitable cost-down curve for hydrogen as a fuel in commercial vehicles, and to continue improving the economics around the FCEV trucks, buses and other high-utilization vehicles.'

Hyzon has a strong team in place, with experience in prestige vehicles, heavy transport and hydrogen fuel cell vehicle development. The Horizon technology element positions the company to be the leading Fuel Cell Commercial Vehicle company in the world within two years, and the opportunity to be the most innovative, mission focused and sustainable vehicle brand in the world.

About Horizon Fuel Cell: Horizon is a fuel cell pioneer and global leader in fuel cell commercialization, having been engaged in fuel cell R&D since 2003. Horizon supplies a full range of fuel cell systems, from low power air-cooled fuel cells through to high power systems for heavy vehicles, trains and other applications.

About Hyzon Motors Inc: Hyzon Motors is aiming to dramatically accelerate the current rate of transition to zero emission, sustainable operations for heavy vehicles, with attractive economics and no compromises in performance.

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