

HYEG Scores Sales Agreement for Green Hydrogen

Valued at more than \$150 million USD, the agreement involves the sale of HEC's patented equipment and services designed to produce and store hydrogen

MIAMI, FLORIDA, US, May 12, 2021 /EINPresswire.com/ -- Hydrogen Engine Center, Inc. (HEC), a publicly traded company listed on the OTC exchange (OTC: HYEG), announced today that it has agreed to sell its equipment and services capable of producing through distributed plants up to 65,000 m³/h or approximately 50,000 metric tons per year of green hydrogen to Enceladus Development Corporation, a newly created private equity investment firm.

Valued at more than \$150 million USD, the agreement involves the sale of HEC's patented equipment and services designed to produce and store hydrogen created via electrolysis. The hydrogen will be used by Enceladus' clients to enhance a refinery's capacity to produce liquid fuels; support the delivery of reactive electric power in conjunction with a renewable energy power plant; and, depending upon market conditions, sold to off-takers in the transportation sector. HEC anticipates selecting an Engineering, Procurement and Construction contractor by the end of 2021 Q3.

As a part of the agreement, warrants in HYEG are to be made available to Enceladus at a fixed price of \$0.75 per share exercisable within one year. Shares of HYEG are currently trading at USD \$0.3500 - \$0.3795.

"We are excited that Enceladus and its clients have the vision to see the value of our equipment," said Pedro Blach, Chief Executive Officer for Hydrogen Engine Center. "HEC-TINA's PEM electrolysis system is the only one in the market capable of turning water into hydrogen and oxygen at direct high pressures greater than 3,000 Psi without additional compression, which is one of the highest cost contributors to high-pressure hydrogen production using electrolysis, making "HEC-TINA" systems one of the most efficient hydrogen energy systems,".

We hope that this purchase is only the beginning of a much deeper investment into HEC and its affiliates," said Larry Haddock, Director of Enceladus Development Corporation. "As more countries and companies seek to decarbonize their footprints, we anticipate, Enceladus is excited to fund projects that support and advance the use of green hydrogen," Haddock said.

According to Markets™, the hydrogen generation market is expected to be worth \$201 billion by

2025.

Information about Hydrogen Engine Center, Inc.: Hydrogen Engine Center Inc., (a Nevada corporation, "HEC Inc.") is a holding company whose 100% owned subsidiary is HEC-TINA Inc. (a Nevada Corporation, "HEC-TINA") which is the Operating company of the Hydrogen Engine Center Inc., HEC has spent the last 10 years developing technology related to carbon-free green energy solutions and currently has 5 main patents pending or granted, with more in the planning stage. The flag device of the company is his PEM electrolyzer which will equipped the Hydrogen Stations, on-site hydrogen production plants, and Haber Bosch NH3 miniplants (Green Fertilizers). HEC-TINA has developed a completely green, innovative technology system, which guarantees 24 hours per day, 7 days a week and 365 days per year access to electricity in independent and environmentally friendly ways, using any renewable electricity source including solar and/or wind with splitting water as the hydrogen source and a HEC-TINA modified genset to operate with hydrogen. The operation is fully automatic and can be monitored online via internet satellite connection. See: <https://www.hectina.net/>. Contact: Pedro Blach@me.com

Information about Enceladus Development Corporation: Enceladus Development Corporation is a recently created private equity investment and asset management company registered in Delaware (USA). Enceladus is structured such that it can finance investments on its own or in conjunction with joint venture partners.

See: <https://enceladusdevelopment.com/>. Contact: Info@EnceladusDevelopment.com

This press release may contain certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Investors are cautioned that such forward-looking statements involve risks and uncertainties, including without limitation, the failure of the closing all the terms and conditions of the sale contract as anticipated in the Agreement with Enceladus.

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