

PHIL SEEFRIED JOINS FIRST STATE HYDROGEN'S ADVISORY BOARD

First State Hydrogen, Inc. Is Building Out a Powerful Advisory Board As It Focuses on An Aggressive Commercialization Timeline

WILMINGTON, DE, UNITED STATES, November 19, 2024 /EINPresswire.com/ -- First State Hydrogen, Inc. announced today that Phil Seefried, a highly experienced financial executive and successful entrepreneur, has joined the company's Advisory Board.

"Phil is an exciting addition to our Advisory Board. His talents and experience will put us in a strong position to achieve commercialized Clean Hydrogen within our aggressive timelines" said, Andrew Cottone, Founder of First State Hydrogen. "Phil's input and advice in areas such as company strategy, team building, and financing readiness are a competitive advantage for First State Hydrogen."



Phil Seefried

Seefried has over 30 years of experience across most major financial markets including mergers and acquisitions, bank lending, high yield, structured finance, private equity, and financial advisory work. He co-founded Headwaters MB, a middle market investment bank dedicated to private business owners, in September 2001. He led Headwaters as its CEO until its merger with Capstone in late 2017. He stayed with Capstone as Vice Chairman until Capstone's sale to Huntington Bancshares (NASDAQ: HBAN) in 2022. He currently serves on the advisory board of two private equity firms and has an active consulting practice with CEO's preparing for transformative financial transactions.

"I was fortunate to have the opportunity to work with Andrew at his prior company, Adesis, on a successful strategic merger. Andrew has a rare combination of inspirational company building leadership and an obsession with quality chemical manufacturing capabilities. His leveraging of these skills into the clean hydrogen market is an exciting development. I am thrilled and honored to be part of his team."

Seefried began his career at Credit Suisse (then named The First Boston Corporation), in the



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*Andrew Cottone, Founder,
First State Hydrogen*

M&A group with a focus on acquisition financing. After working in both high yield capital markets and sales, Seefried was named Co-Head of Leveraged Finance. Seefried was then named Chief Operating Officer of the 350-person Global Credit Group in 1998. He also served on the Investment Banking Committee reviewing all capital-raising engagement opportunities in the US. He left Credit Suisse in 2000 and spent a year as Chief Financial Officer of Open Access Broadband Services before launching Headwaters in the fall of 2001.

Seefried is a graduate of William College and the Stanford

Graduate School of Business.

About First State Hydrogen, Inc.

First State Hydrogen, Inc. is a Delaware-based company developing large-scale green hydrogen production, and storage facilities. The company is committed to responsibly advancing the clean hydrogen economy and creating a more sustainable future. The company is an anchor partner of the Mid-Atlantic Clean Hydrogen Hub (MACH2) which aims to establish world-class infrastructure for large-scale green hydrogen production, transportation, and storage.

The successful development of the First State Hydrogen production site – along with several other projects that comprise the MACH2 Hub – is expected to contribute to the decarbonization of the US economy and to create new jobs in the clean energy sector.

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