

# Teralta acquires Loop Energy to advance its clean hydrogen strategy within North America

*The acquisition enables Teralta to relocate its head office within the heart of Vancouver's established hydrogen hub.*



VANCOUVER, BRITISH COLUMBIA,  
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[/EINPresswire.com/](https://www.einpresswire.com/) -- Teralta Hydrogen

Solutions Inc. ("Teralta"), a leader in clean hydrogen and e-natural gas production within North America, today announces the acquisition of 100% of the issued and outstanding common shares of Loop Energy Inc. ("Loop Energy"), a developer and manufacturer of hydrogen fuel cell systems targeted for the electrification of commercial vehicles such as buses and trucks, as well as stationary power applications.

Headquartered within Greater Vancouver's hydrogen hub in Burnaby, Loop Energy was instrumental in positioning the district as the fuel cell design capital of the world. The company provided an unmatched combination of fuel efficiency, power density, and fuel durability with proprietary designs and technological advancements, including its patented Loop Energy eFlow™ technology.

"Loop Energy's mission is to design and commercialize hydrogen fuel cell technology to drive zero-emissions," stated Simon Pickup, CEO of Teralta. "The two companies combined will advance the mission, evolving the business model by combining Loop technology with Teralta's clean hydrogen production, storage and delivery infrastructure."

Fuel cell technology is essential to Teralta's line of business for zero emission mobile and portable energy. While the company has active projects and established fuel cell partnerships, the acquisition of Loop Energy enables Teralta to extend its reach to support additional use cases such as for data centers, mining, and construction.

Loop Energy's Burnaby location will become Teralta's new head office, serving as a technical base for the company to test and integrate partner fuel cells during project implementation. Existing hydrogen infrastructure at the Burnaby location will be leveraged to store and distribute clean hydrogen in support of Teralta projects within the greater Vancouver area.

“Teralta is excited to join other hydrogen and clean energy innovators in Burnaby,” said Pickup, “especially the Clean Hydrogen Hub at Simon Fraser University, renowned for its active support of the clean energy transition. Some of our existing partners are now our neighbours. It’s like we’ve come home.”

## Transaction Details

Teralta was the successful bidder in Loop Energy’s sale and investment solicitation process, which was conducted in the course of Loop Energy’s notice of intention to make a proposal proceeding pursuant to the Bankruptcy and Insolvency Act (Canada) (such proceeding, the “NOI Proceeding”). The transaction was completed in accordance with the terms of the subscription agreement entered into on October 28, 2024, between Loop Energy, as vendor, and Teralta, as purchaser, and the provisions of a reverse vesting order granted by the Supreme Court of British Columbia on October 28, 2024.

Loop Energy was traded on the Toronto Stock Exchange (TSX: LPEN). Effective close of market on [September 3, 2024], Loop Energy was delisted. Loop Energy is [expected] to make an application to cease to be a reporting issuer. Teralta is now the sole holder of Loop Energy’s share capital.

## Advisors

Pelorus Law Corporation and Stikeman Elliott LLP acted as counsel to Teralta. Owen Bird Law Corporation and McCarthy Tétrault LLP acted as counsel to Loop Energy. Crowe MacKay & Company Ltd. was the proposal trustee in Loop Energy’s NOI Proceeding. Crowe MacKay & Company Ltd. maintains a website in connection with the NOI Proceeding:

<https://crowemackayco.ca/project/loop-energy-inc/>

## About Teralta

Teralta is an innovator in clean hydrogen and e-NG production, including the technology and the infrastructure to store and distribute it. Founded in 2021, the company’s exclusive access to clean hydrogen and its unique end-to-end business model distinguishes Teralta from any competitor, delivering safe, secure, and profitable clean hydrogen initiatives.

For more information, please contact PR@teralta.com or visit the Teralta website.

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