



NEWS RELEASE

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Alfa Laval – Capturing the potential in the hydrogen sector

Alfa Laval is establishing a new business unit – Business Unit Electrolyzer and Fuel Cell Technologies – with the aim of capturing business opportunities in the hydrogen sector. This initiative underlines the company's commitment to driving the energy transformation towards clean energy sources.

Over the past three years, Alfa Laval has been present in the hydrogen market, pioneering products and solutions in the areas of electrolyzers and fuel cells. Recognizing the potential, Alfa Laval has decided to establish a new business unit and develop new products and solutions in hydrogen applications in collaboration with industry leaders. Drawing upon the company's extensive expertise in heat transfer and metallurgy, Alfa Laval is uniquely positioned in the hydrogen economy.

Tom Erixon, President and CEO of Alfa Laval, comments: "The creation of a dedicated business unit confirms our commitment to drive the necessary actions in the evolving energy landscape. Hydrogen plays a pivotal role in the energy transition and our ambition is to speed up this transformation through innovation and the industrialization of electrolyzer and fuel cell components."

Alfa Laval today also announces that it will build an Innovation Center dedicated to heat exchangers, fuel cells and electrolyzer components to further drive innovation, R&D, and testing in these areas, both from a capability and pace perspective. The innovation center will be located at the company's headquarters in Lund, where the largest heat exchanger factory is located. The investment is significant both in terms of resources and equipment.

Madeleine Gilborne, currently the Head of Clean Technologies and Vice President of the Energy Division, will take the role as President of the new business unit. The unit will be established by 1 January 2024 and will be part of the Energy Division.

Did you know? While renewable energy sources like solar and wind are the fastest growing energy providers today, a significant portion of future energy demands cannot be directly electrified. This necessitates the use of clean molecules such as hydrogen. Hydrogen, generated through electrolysis, is at the forefront of this transition.

Some explanations:

- Electrolyzer: This device uses renewable energy to split water into hydrogen and oxygen gases through an electrolytic process.
- Fuel Cell: Converts the chemical energy of a fuel, typically hydrogen, and an oxidizing agent (usually oxygen from the air) into electrical energy through an electrochemical reaction.
- Power-to-X (P2X): A suite of technologies that convert electricity, often from renewable sources, into other energy carriers or chemicals. This includes producing hydrogen through electrolysis and creating derivatives like ammonia or methanol, which can be stored, transported, or used as alternative fuels or feedstocks across various industries. The possibilities are endless.

This is Alfa Laval

Alfa Laval is a world leader in heat transfer, centrifugal separation and fluid handling, and is active in the areas of Energy, Marine, and Food & Water, offering its expertise, products, and service to a wide range of industries in some 100 countries. The company is committed to optimizing processes, creating responsible growth, and driving progress to support customers in achieving their business goals and sustainability targets.

Alfa Laval's innovative technologies are dedicated to purifying, refining, and reusing materials, promoting more responsible use of natural resources. They contribute to improved energy efficiency and heat recovery, better water treatment, and reduced emissions. Thereby, Alfa Laval is not only accelerating success for its customers, but also for people and the planet. Making the world better, every day.

Alfa Laval has 20,300 employees. Annual sales in 2022 were SEK 52.1 billion (approx. EUR 4.9 billion). The company is listed on Nasdaq Stockholm.

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