PRESS RELEASE

Full focus on electrolysis

Sunfire spins off its fuel cell business, Sunfire Fuel Cells.

Dresden / Neubrandenburg, March 7, 2024 – In the climate-neutral energy industry, both electrolyzers and fuel cells will play a crucial role. Since its founding, Sunfire has developed the two technologies in parallel. While both the electrolyzer and fuel cell markets have great potential for growth, they require distinctly different approaches. As a result, Sunfire is now spinning off its fuel cell business.

As an independent company, the former Sunfire Fuel Cells GmbH in Neubrandenburg will continue to develop, distribute, and maintain fuel cell devices for off-grid energy supply. The current managing director, Matthias Boltze, is taking over the company he founded in 2010 as 'new enerday.' This will be the company's name going forward.

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Sunfire CEO Nils Aldag explains: "By restructuring our corporate framework, both sides can develop their organizations more effectively to tackle the challenges of their respective markets. At Sunfire, we are now allocating our resources entirely to our electrolysis projects and the industrialization of our pressurized alkaline and high-temperature SOEC electrolyzers. Meanwhile, in Neubrandenburg, new enerday is focusing on its business with technologically advanced fuel cell systems. We wish the team all the best!

Matthias Boltze, the former and new Managing Director of new enerday, adds: "There won't be any noticeable changes for our customers – warranties, service, etc. will remain the same. We are highly motivated to further advance our fuel cell business and look forward to continuing to work with our partners."

In this new constellation, the successful cooperation between Sunfire and new enerday persists. The companies continue to collaborate in the field of technology development and component procurement, allowing them to benefit from technological synergies.

The solid oxide fuel cells (SOFC) distributed by new enerday have been specifically designed for off-grid energy supply under challenging conditions. An example are remote areas of Alaska, where the devices have been in use for the past three years, providing independent power to telecommunications stations. Further installations in Canada, Japan, Taiwan, and Europe have demonstrated the reliability of this technology.

About Sunfire

Sunfire is a global leader in the production of industrial electrolyzers based on pressurized alkaline and solid oxide (SOEC) technologies. With its electrolysis solutions, Sunfire is addressing a key challenge of today's energy system: Providing renewable hydrogen and syngas as climate-neutral substitutes for fossil energy. Sunfire's innovative and proven electrolysis technology enables the transformation of carbon-intensive industries that are currently dependent on fossil-based oil, gas, or coal. The company employs more than 500 people located in Germany and Switzerland.