

APEX Group to acquire majority stake in engineering firm Plant Engineering

- Acquisition of a 90% stake in the provider of engineering services and turnkey energy plants
- Significant increase of APEX's current engineering capacity
- First of several planned acquisitions to establish a presence across Germany

Rostock/Laage (Germany), Grevenmacher (Luxemburg) Leutesdorf (Germany) 15 May 2023 – APEX Group (“APEX”), a leading developer and operator of green hydrogen electrolysis plants for the decarbonization of industry, infrastructure and mobility and 100% subsidiary of exceet Group SCA (ISIN LU0472835155), has announced the acquisition of a 90% stake in Plant Engineering GmbH (“Plant Engineering”), a company specializing in engineering and consulting services in the energy industry with profound expertise in the field of hydrogen. The purchase price amounts to EUR 4.3 million. The seller is the previous majority shareholder, Cefla S.C. (“Cefla”). The founder and CEO of the company, Prof. Dr.-Ing. Stefan Döring, will retain a ten percent stake in Plant Engineering and remain CEO of the business.

The acquisition of Plant Engineering is part of APEX's M&A strategy, with which it intends to establish a presence across Germany. As a result of the transaction and integration, APEX is extending its engineering capacities and thus also the internal value creation potential in the project business significantly.

Plant Engineering was founded in 2006 and employs a team of 16 engineers specializing in the development and design of facilities in the energy sector. The company's CEO Prof. Dr.-Ing. Stefan Döring is one of the most recognised experts in the field of hydrogen and gas technology in Germany and has been teaching in this field at Hochschule Trier since 2020. The product range of the company comprises engineering and consulting services as well as the development of turnkey plants for the energy sector. In the fast-growing market for the production of hydrogen, Plant Engineering has experience in planning and engineering procurement construction (EPC) for hydrogen extraction stations and turnkey plants. For example, already today APEX and Plant Engineering are cooperating on “H2-Wyhlen,” a real-world laboratory for hydrogen, among other things. As general contractor for Energiedienst AG Rheinfelden, a subsidiary of the energy company EnBW Energie Baden-Württemberg AG, APEX is building a 5 MW electrolysis plant for the production of green hydrogen. Plant Engineering is the general planner of the project.

Peter Rößner, CEO of APEX, said: “Our investment in Plant Engineering is a further step towards securing and expanding our leading position in the development of green hydrogen infrastructure in Germany and Europe. Going public via the transaction with Exceet has given us the means to accelerate the pace of such projects. As a result of the consolidation, we can secure a competitive advantage in this emerging market at an early stage. In addition, we are almost doubling our personnel capacities in the planning and development of projects. The strengthening of our core competence will help us considerably in the realisation of our planned projects.”

Along with the acquisition of Plant Engineering, APEX is acquiring an order backlog of around EUR 2.1 million in sales in 2023, of which around EUR 0.5 million is attributable to APEX as supplier to itself. The acquisition has no impact on the revenue forecast of at least EUR 15 million for the 2023 financial year.

About APEX Group

APEX Group was founded in Rostock/Laage, Germany, in 2000 and has focused entirely on hydrogen electrolysis plants since 2012. The company is thus one of the pioneers in this field. APEX's goal is to become an internationally established developer and operator of hydrogen plants. In its core business, APEX develops, builds and sells or operates green hydrogen electrolysis plants with an electrolysis capacity below 1 GW. These are used to decarbonize industrial value chains and to produce green hydrogen and hydrogen derivatives such as LOHC (liquid organic hydrogen carriers) and e-fuels. They are used, for example, in the steel, chemical and cement industries as well as other energy intensive industries. In addition, the company offers hydrogen plants for infrastructure and logistics, especially for industrial use in warehouses, ports and production facilities.

About exceet

exceet is a holding listed on the Prime Standard segment of the Frankfurt Stock Exchange (ISIN LU0472835155, WKN A0YF5P). Since the merger with the APEX Group, its investment focus has been on the development of projects for a decentralized supply of green hydrogen.

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