

Shell and Verdagy to Collaborate on Renewable Hydrogen Projects

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Shell to Endorse Verdagy Renewable Hydrogen Electrolyzers After Successful, Year-Long, Completion of Detailed Technology, Design and Safety Reviews

Moss Landing, Calif., (March 28, 2024) – [Verdagy](#), a renewable hydrogen electrolysis company with over a decade of technology and product development experience, announced today that Shell provided technical endorsement of Verdagy's eDynamic[®] electrolyzers. This major step qualifies Verdagy as a supplier in its upcoming green hydrogen projects. Verdagy worked with the Shell team to successfully complete a rigorous "HAZOP" (safety) review along with a detailed Design and Technology Development Review of Verdagy's electrolyzers, as necessary and important steps to commercial adoption within Shell.

"Verdagy has developed and commercialized dynamic and cost-competitive electrolyzers for infrastructure-scale projects," said Andrew Beard, Vice President of Hydrogen, Shell. "We're excited with the outcomes of our evaluations and are enthusiastic to continue working with Verdagy in the near future."

Shell conducted Technical Feasibility and Technology Development Reviews for Verdagy's 20 megawatt (MW) eDynamic Electrolysis system, which included in-depth diligence of electrolyzer operation, performance, stability and safety. Verdagy uses the 20 MW electrolyzer as a building block for infrastructure-scale, (100 MW and larger) renewable hydrogen installations

"The Verdagy and Shell teams are excited by the successful completion of this year-long collaboration, and I look forward to the uptake of Verdagy's advanced electrolyzers by the industry following Shell's technology endorsement."

Verdagy's electrolyzers provide the lowest levelized cost of hydrogen (LCOH) by combining high current densities, the widest operating range in the industry and fast response, to enable seamless coupling with renewable power sources. Verdagy is committed to achieving the US Department of Energy's goal of \$2/kg of levelized cost for renewable hydrogen by 2026; the company was recently awarded a [\\$39.6M grant](#) (pending negotiations) by the Department of Energy to accelerate the high-volume manufacturing of Advanced Alkaline Water Electrolysis eDynamic electrolyzers.

About Verdagy

Verdagy has commercialized advanced electrolysis technology for the large-scale production of renewable hydrogen. The company's industry-leading solution reduces both upfront capital costs and ongoing operating expenses, to achieve the industry's lowest levelized cost of hydrogen. In addition to its Silicon Valley factory, Verdagy operates its R&D and highly automated commercial pilot plants in Moss Landing, California. For more information, visit: verdagy.com.

Media Contact

media@verdagy.com