

# Verdagy Awarded \$39.6 Million Grant from the Department of Energy

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For Use in the Company's Gigawatt-Scale Advanced Silicon Valley Factory

**Moss Landing, Calif., (March 14, 2024)** – [Verdagy](#), a green hydrogen electrolysis company with over a decade of technology and product development, has been awarded a \$39.6M grant (pending negotiations) by the Department of Energy (DOE) to accelerate the high-volume manufacturing of Advanced Alkaline Water Electrolysis (AWE) eDynamic® electrolyzers in the company's Silicon Valley factory.

"Verdagy's grant award from the DOE is an important step in accelerating the mass adoption of green hydrogen and in growing US manufacturing," said Verdagy CEO Marty Neese. "I'm proud of the entire Verdagy team's efforts to develop and commercialize the most efficient, cost-competitive, and scalable green hydrogen solutions to serve the broadest set of industries. This DOE grant will accelerate our path to high volume manufacturing and faster customer adoption."

Verdagy's gigawatt-scale [Silicon Valley factory was announced in 2023](#) and will be the first to manufacture advanced alkaline water electrolyzers in large volumes in the United States. Verdagy will commence shipments from the Newark, CA manufacturing facility in 2025 to enable infrastructure-scale green hydrogen deployments.

Verdagy is ramping up commercial deployments and accelerating the adoption of green hydrogen. Verdagy's electrolyzers provide the lowest levelized cost of hydrogen (LCOH) by combining high current densities, the widest dynamic range in the industry, and fast response to enable real-time matching with renewable power sources. The company is committed to achieving the Department of Energy's goal of \$2/kg of levelized cost targets for green hydrogen by 2026. For more information, the DOE's announcement is [here](#).

## About Verdagy

Verdagy is innovating advanced electrolysis technology for the large-scale production of green hydrogen. Its 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 where it continues to advance its cutting-edge technology. For more information, visit: [verdagy.com](#).