

## Single-Digit Million Euro Order Marks SCHMID Group's Entry into Fast-Growing Green Hydrogen Market

- *SCHMID Group secures significant equipment order in the single-digit million Euro range from a leading global developer in the green hydrogen industry*
- *Company's equipment to be delivered to one of the world's largest factories producing green hydrogen via electrolysis*
- *Order marks entry into a new growth market for SCHMID Group*
- *Company on track to list on the NYSE in Q4'2023*

**FREUDENSTADT, Germany, 2023.** SCHMID Group, a global solutions provider for the high-tech electronic, photovoltaics, glass, and energy systems industries, today announced a significant equipment order from a prominent player in the green hydrogen industry. The order, valued in the single-digit million Euro range, positions the Company as a key supplier to this fast-growing market.

SCHMID Group will supply equipment to one of the world's largest electrolysis factories, which produces green hydrogen by splitting water into hydrogen and oxygen using renewable energy sources such as photovoltaic and wind power. Green hydrogen represents a key element in the journey towards clean fuels for a sustainable future.

As part of this order, SCHMID Group will provide four cutting-edge wet processing lines, which will be installed in the first half of 2024. These machines play an important role in manufacturing individual parts from stainless steel, subsequently assembled into stacks during further processing. These stacks, in turn, will be integrated into the electrolyzers used for producing green hydrogen.

This recent equipment order comes as the latest in a string of orders over recent months for production equipment for fuel cells as well as electrolyzers and position SCHMID Group as a leading player in this emerging high-growth market. It is also in line with SCHMID Group's ESG strategy, leveraging its portfolio to enable a greener future. As a key partner in projects across various regions, including Africa, SCHMID Group is actively contributing to the global implementation of full solutions for green hydrogen manufacturing.

**Christian Schmid, CEO of SCHMID Group:** "We are proud to have been selected as a trusted partner for the green hydrogen industry. This marks our entry into a fast-growing market, starting from a strong position as a first mover across a range of high-tech industries and our pioneering role in leveraging photovoltaics within the green hydrogen industry. Our cutting-edge technology and commitment to sustainability align perfectly with the vision of customers in this sector."

On May 31, 2023, SCHMID Group announced that it is planning to list on the New York Stock Exchange in the fourth quarter of 2023, through a business combination with Pegasus Digital Mobility Acquisition Corp.

### About SCHMID Group

The SCHMID Group is a world-leading global solutions provider for the high-tech electronic, photovoltaics, glass, and energy systems industries, with its parent company Gebr. SCHMID GmbH is based in Freudenstadt, Germany. Founded in 1864, today it employs more than 800 staff members worldwide, and has technology centres and manufacturing sites in multiple locations including Germany and China, in addition to several sales and service locations globally. The Group focuses on developing customized equipment and process solutions for multiple industries including electronics, renewables and energy storage. Further information is available at: [www.schmid-group.com](http://www.schmid-group.com).



## Contact Information

### SCHMID Group:

Kekst CNC

Daniel Yunger / Knut Engelmann

[kekstcnc-schmid@kekstcnc.com](mailto:kekstcnc-schmid@kekstcnc.com)

## Disclaimers

### No Offer or Solicitation

This communication is for informational purposes only and does not constitute an offer to sell or a solicitation of an offer to buy any securities, nor shall there be any offer, solicitation or sale of securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of such state or jurisdiction. No offer of securities shall be made except by means of a prospectus meeting the requirements of section 10 of the Securities Act of 1933, as amended.

### Cautionary Note Regarding Forward-Looking Statements

This communication contains statements that constitute "forward-looking statements" within the meaning of the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact included in this press release are forward-looking statements. Forward-looking statements involve predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to certain risks and uncertainties, including but not limited to:

- the occurrence of any event, change or other circumstances that could give rise to the termination of the proposed business combination with Pegasus Digital Mobility Acquisition Corp. announced on May 31, 2023 (the "**Business Combination**");
- the outcome of any legal proceedings that may be instituted against the SCHMID Group and any definitive agreements with respect thereto;
- the inability to complete the Business Combination due to the failure to obtain approval of the shareholders of the Pegasus Digital Mobility Acquisition Corp. or to satisfy other conditions to closing;
- changes to the proposed structure of the Business Combination that may be required or appropriate as a result of applicable laws or regulations or as a condition to obtaining regulatory approval of the Business Combination;
- the ability to meet stock exchange listing standards following the consummation of the Business Combination;
- the risk that the Business Combination disrupts current plans and operations of the SCHMID Group as a result of the announcement and consummation of the Business Combination;
- the ability to recognize the anticipated benefits of the Business Combination, which may be affected by, among other things, competition, the ability of the combined company to grow and manage growth profitably, maintain relationships with customers and suppliers and retain its management and key employees
- changes in applicable laws or regulations and delays in obtaining, adverse conditions contained in, or the inability to obtain regulatory approvals required to complete the Business Combination; and
- the possibility that the SCHMID Group or the combined company may be adversely affected by other economic, business, and/or competitive factors.

The foregoing list of factors is not exhaustive. The forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and the SCHMID Group assumes no obligation and does not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise.