

Hydrogen industry: EODev strengthens its position with Toyota's investment

- Toyota Motor Europe acquires stake in EODev (Energy Observer Developments). The deal was closed on April 2, 2021.
- This operation is based on a long-standing partnership between TOYOTA and Energy Observer, and subsequently with EODev, for the development and industrialization of maritime, river, and land-based hydrogen solutions (excluding automobiles).
- EODev and TOYOTA share the same commitment to the reliability and durability of their products, and the common ambition to put the use of hydrogen within everyone's reach.

After raising €20M last September, [EODev](#), a young innovative SME, industrializing solutions to accelerate the energy transition, continues its development by announcing the investment of [TOYOTA](#), the world's leading car manufacturer and a pioneer in hydrogen mobility with the launch of the Mirai sedan in 2014. EODev and Toyota thus confirm their common will to meet energy needs with reliable, sustainable, efficient, and affordable solutions.

Both companies will combine their respective know-how: versatile and compact hydrogen fuel cells for TOYOTA, and industrialized, ready-to-use zero-emission hydrogen solutions for EODev.

Through this alliance, TOYOTA becomes a partner alongside the Accor Group and Thém Assurance, EODev's long-standing shareholders, and the industrialist: Groupe Monnoyeur. This new investment demonstrates once again the technical excellence of EODev's products and the relevance of a strategy resolutely oriented towards the energy transition.

EODev confirms its ambitions to quickly become a major player in the industrial chain of the energy transition.

The arrival of TOYOTA allows the young company, which employs around 40 people, to accelerate its growth both nationally and internationally, and to position itself as one of the innovative players in the French hydrogen industry, whose development is now a government priority.



We are thrilled with Toyota's investment in our business, which marks a milestone in EODev's development. Our long-lasting relationship, initially industrial, with the joint development of the GEH2 and the REXH2, validated on the Energy Observer boat, has now become a closer partnership with Toyota's investment. This is a real recognition of the work carried out by our respective teams and a strategic acceleration for EODev. »

Jérémie Lagarrigue, CEO, EODev



We are extremely happy to support and be more closely involved in the initiatives by Energy Observer Developments. This will enable the industrialization of hydrogen solutions developed by both companies' engineers using the Toyota fuel cell technology. We both embrace the Sustainable Development Goals as a direction towards a better society and a better world. Our partnership has already been very successful, and this enhanced cooperation will help further develop products that accelerate decarbonization and the growth of a hydrogen society. »

Matt Harrison, President and CEO, Toyota Motor Europe

EODev and TOYOTA have already developed a strong technological partnership and a close collaboration

EODev and TOYOTA, official partner of Energy Observer since 2017, have developed and installed a specific fuel cell module in the eponymous catamaran, which is the first clean energy self-sufficient hydrogen vessel sailing around the world. The combination of the engineering and R&D know-how of EODev and TOYOTA is a success: TOYOTA's cutting-edge technology, at the heart of EODev's modular hydrogen power generator, REXH2, allows to extend the autonomy of ships, without any CO₂ or fine particle emissions, and no noise.

Enabling the industrialization of hydrogen solutions on land and at sea, based on TOYOTA's fuel cell technology, is now EODev's primary goal:

- The GEH2, zero-emission hydrogen power generators for off-grid use,
- The REXH2, on-board power generators for maritime and river use,
- The STSH2, green hydrogen production and refueling mobile stations.



GEH2 & REXH2

The two companies have embraced a common mission: raising awareness on the versatility of this energy vector and developing concrete solutions for the transition to a hydrogen society.

About EODev

Created in March 2019, EODev (Energy Observer Developments) is the result of the unique experience acquired on board Energy Observer: the first clean energy self-sufficient hydrogen ship, developing innovative solutions for the environment. The company's mission is to accelerate the energy transition by offering sustainable, reliable, efficient, and affordable industrial solutions. EODev's expertise and products address the entire energy value chain with zero-emission hydrogen power generators for land (GEH2®) or marine and river (REXH2®) use, and mobile floating hydrogen production and refueling stations (STSH2). In addition to its industrial activities, EODev supports its clients in the design of customized solutions for a successful energy mix thanks to its energy consulting department: Energy Designer and facilitates the deployment of hydrogen mobility with its H2 360 application. EODev's recent fundraising and the signing of partnerships with leading industrialists have enabled the company to launch the industrialization and marketing of these innovative solutions.

For more information, visit <http://www.eo.dev>

About TOYOTA

Toyota Motor Europe NV/SA (TME) oversees the wholesale sales and marketing of Toyota and Lexus vehicles, parts and accessories, and Toyota's European manufacturing and engineering operations. Toyota directly employs over 25,000 people in Europe and has invested over EUR 10 billion since 1990. Toyota's operations in Europe are supported by a network of 29 National Marketing and Sales Companies across 53 countries, a total of around 3,000 sales outlets, and 9 manufacturing plants. In 2020, Toyota sold 993,113 Toyota and Lexus vehicles in Europe.

For more information, visit www.toyota-europe.com

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