

EODev (Energy Observer Developments) raises €20M to accelerate the industrialization of its hydrogen solutions

EODev (Energy Observer Developments) announces the closing of a first round of funding to accelerate the industrialization and commercialization of its solutions developed around the latest hydrogen technologies.

Thanks to a seed round mid-2019, EODev was able to set up its operational structure, to sign its first strategic agreements and contracts, and to finance and design prototypes.

Today, EODev announces the closing of its first round of funding, for a total amount of €20 million, thus positioning itself as one of the innovative players in the French hydrogen industry, whose growth is now a government priority.

This funding will accelerate the industrialization and commercialization of sustainable, reliable, innovative, and accessible energy solutions. EODev's products address the entire energy chain: medium-power hydrogen power generators (GEH2®); on-board hydrogen energy systems (REXH2®) for maritime and river use (propulsion and hotel load), and mobile floating hydrogen refueling stations (STSH2) for the production and distribution of green hydrogen.

EODev could count on the complete confidence and support of its shareholders and long-time partners in the Energy Observer challenge (the Accor Group and Thémis Assurances), and on the contribution of new industrial players involved in the project (the Monnoyeur Group). This commitment demonstrates the technical excellence of the products offered and the relevance of a strategy resolutely oriented towards the energy transition.

With technologies directly addressing the demand for an efficient and accessible hydrogen use with a limited environmental footprint, EODev is ready to contribute to the ambitions announced by the government as part of the "France Relance" plan, which marks a watershed in the support of the entire hydrogen industry.

Created in March 2019, EODev is the result of the research and development carried out on board Energy Observer, the first energy self-sufficient hydrogen vessel to circumnavigate the world. The company thus benefits from the expertise acquired by its engineers and validated over the 30,000 nautical miles its laboratory boat has already covered since 2013, using hydrogen / fuel cell technologies.

To mark the closing of its fundraising campaign, EODev will hold a press conference during which its managers will present the company, its products, and services in the presence of its shareholders and partners. This event will take place online or in person in Montlhéry (91310) on the premises of Eneria, EODev's industrial partner and subsidiary of the Monnoyeur Group, on Wednesday, September 16, 2020. On that occasion, the public will discover for the first time the GEH2 in operation.

To take part in this press conference and receive your personal e-invitation, as well as the instructions to access the restricted area, please contact us at media@energy-observer.org

About EODev

EODev is a subsidiary of the Energy Observer Group, an organization bringing together both expeditions and innovations, and developing solutions proving that another future, more respectful of mankind and nature, is possible. The company's ambition is to be a key player and an accelerator of the energy transition by offering sustainable, reliable, and accessible industrial solutions. The products and solutions developed by EODev are based on the smart and optimized use of energy mixes combining different renewable energy sources and hydrogen as a storage means. The company also offers energy mix optimization services with its Energy Consulting Department: Energy Designer.

www.energy-observer-developments.com