



EUROPEAN
ACCELERATOR
OF CARBON-FREE
MOBILITY

FRENCH LEADING
MANUFACTURER OF
HYDROGEN BUSES



SAFRA SET TO LAUNCH ITS NEW BUS, WITH AMBITIONS TO ACCELERATE GROWTH IN EUROPE'S HYDROGEN MOBILITY MARKET

Albi - 4 April 2022

Leading French manufacturer of hydrogen-powered buses¹, Safra is about to launch a new hydrogen bus – Hycity. This vehicle design will be officially unveiled at the European Mobility Expo which will take place in Paris on 7 June.

Implementing the latest technologies and a streamlined design, this bus intended for public urban transport, will complement the range of carbon-neutral mobility solutions offered by the company (manufacturing and marketing of hydrogen buses, retrofitting² diesel-fuelled coaches to hydrogen, renovation and heavy maintenance of transport vehicles as well as customer service). Against this backdrop, Safra is preparing a new strategic development plan thanks to an extended product offering and business expansion across Europe.

Driven by the environmental challenges of decarbonising public transport (reduction in greenhouse gas emissions and fine particles) and securing energy sovereignty (autonomy from imported fossil fuels), Europe's fleet of hydrogen intracity and inter-city buses is expected to grow by 54% p.a. until 2030³.

Safra is France's hydrogen bus leader with a total of 17 registered vehicles as of the end of 2021, i.e. 60% market share, and is starting to expand business into the hydrogen inter-city bus market through the retrofit of coaches. The company has won an order which, to its knowledge, is the biggest in Europe thus far (public order to retrofit 15 inter-city diesel coaches to hydrogen for the Occitania region, signed in July 2021).

As part of this plan, the company is planning to extend by 6,000 m² its industrial site at Albi (currently 11,000 m²). Having self-funded growth until 2020, and then having carried out its first capital increase in 2021 with funds managed by Aqua Asset Management⁴, Safra is reviewing various financing options including an initial public offering⁵, to support its technological, industrial and commercial development plan.

¹ Based on publicly-available *Mobilité France Hydrogène* data: 28 registered buses in France as of 31 December, 2021, of which 17 Safra buses, i.e. market share of 60%.

² Conversion of vehicles with internal combustion engines into electric battery or hydrogen fuel cell engines.

³ Sources: Research & Markets/Mordor Intelligence.

⁴ 34% stake in Safra held by funds managed by Aqua Asset Management (notably via Transition Evergreen, whose shares are admitted for trading on the regulated market of Euronext Paris).

⁵ Subject to market conditions and applicable regulations.

About Safra

Founded in 1955 in France, Safra is a long-standing player in public transport equipment renovation and a hydrogen mobility trailblazer. The company, which is firmly committed to environmental, societal and sovereignty challenges, strives to become the leading energy transition accelerator by sustainably decarbonising European public transport.

Safra is France's leading hydrogen bus manufacturer, posting 60% market share at end-2021 and pioneer in retrofitting diesel buses to hydrogen, with, to its knowledge, the largest order across Europe as of to date.

Safra's solutions meet the mobility needs of transport authorities as they transition to a decarbonised fleet. These include: manufacturing and marketing of hydrogen buses, retrofitting diesel-fuelled coaches to hydrogen, renovation and heavy maintenance of transport vehicles as well as customer service.

Located in Albi, Southern France, on an 8.5 hectare site with 11,000 m² of industrial buildings, the company employs more than 200 employees, as of to date.

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