



JMDA Signed with Utility Global to Advance US Hydrogen Mobility

- Pure has signed a Joint Market Development Agreement (JMDA) with Houston-based Utility Global, Inc., a leader in clean and economic hydrogen production.
- The agreement establishes a framework to collaborate on deploying hydrogen fuel cell vehicles (HFCVs) in the US, supported by local hydrogen supply.
- Parties will jointly promote and expand the US hydrogen mobility ecosystem through pilot projects, vehicle demonstrations, and knowledge-sharing.
- Agreement provides a defined pathway for growth in the US market to capitalise on Pure's planned expansion of its domestic manufacturing base to meet future demand from Australian and international customers.

Sydney, 20 November 2025: Australian clean technology company Pure Hydrogen Corporation Limited (ASX: PH2) ("Pure Hydrogen" or "the Company") is pleased to announce it has entered into a Joint Market Development Agreement (JMDA) with Utility Global, Inc. ("Utility"), a US-based hydrogen technology company headquartered in Houston, Texas.

The JMDA sets out a framework for collaboration in the United States market, facilitating the supply by Pure Hydrogen of hydrogen fuel cell vehicles (HFCVs) and distribution support from Utility with respect to hydrogen off-take and supply agreements in key deployment areas. The two parties will work together to identify opportunities for pilot projects, vehicle demonstrations, and temporary hydrogen supply, as well as broader initiatives to expand the hydrogen mobility network.

The collaboration leverages Pure Hydrogen's expertise in hydrogen fuel cell vehicle development and deployment with Utility's leading capabilities in clean, reliable, and economic hydrogen production. By aligning vehicle rollouts with strategically located hydrogen supply, the parties aim to accelerate the adoption of hydrogen mobility solutions in the US, reduce operational risks, and support the build-out of a comprehensive hydrogen ecosystem that benefits both commercial customers and the wider energy transition.

In addition, Pure Hydrogen will provide insights on vehicle deployment timing and customer demand to assist Utility in developing hydrogen production plants in identified US regions. Utility will in turn coordinate hydrogen supply and delivery logistics for Pure Hydrogen's US customers.

The JMDA provides a strategic framework for collaboration, setting out a pathway for Pure Hydrogen and Utility to progress joint initiatives in the US hydrogen mobility sector. While any future arrangements will remain subject to customary conditions such as financing, permitting, and regulatory approvals, the JMDA represents an important first step in establishing a structured working relationship.

Pure's latest strategic partnership in the US market follows a recent Term Sheet with leading Australian manufacturer AMQ (*refer ASX Announcement 29 October 2025*) to establish a manufacturing partnership for the assembly and integration of hydrogen fuel cell (HFC) trucks at AMQ's advanced manufacturing facility in Brisbane, Queensland.



The AMQ agreement represented a key milestone Pure's strategy to scale its manufacturing capacity, positioning the Company to meet future demand from domestic and international markets as a premium supplier of ADR-registered hydrogen and electric vehicles for the commercial transport sector.

The agreement with Utility has an initial three-year term, commencing on 1 December 2025, with flexibility for either party to conclude the arrangement with 30 days' notice if required. This initial term will allow Pure Hydrogen and Utility to demonstrate proof of concept while positioning the partnership for longer-term growth.

Pure Hydrogen Managing Director, Mr Scott Brown, commented: *"This agreement with Utility represents another important step in Pure Hydrogen's US strategy, giving us a collaborative pathway to pair our hydrogen fuel cell vehicles with reliable local hydrogen supply. The collaboration leverages our expertise in vehicle development alongside Utility's leading capabilities in clean and economic hydrogen production. By aligning vehicle rollouts with strategically located hydrogen supply, we aim to accelerate the adoption of hydrogen mobility solutions, reduce operational risks, and support the build-out of a comprehensive US hydrogen ecosystem. Over the coming months, we will work with Utility to identify key deployment regions, initiate pilot projects, and expand vehicle demonstrations and hydrogen supply solutions. These initiatives will lay the foundation for a scalable US hydrogen mobility network in 2026 and beyond."*

For further information, please contact:

Pure Hydrogen: Managing Director - Scott Brown +61 (2) 9955 4008

Released through: Six Degrees Investor Relations - Ben Jarvis +61 (0) 413 150 448

This announcement has been authorised by the Managing Director of Pure Hydrogen, Mr. Scott Brown

About Pure Hydrogen Corporation Limited

Pure Hydrogen is a clean technology focused company seeking to become the leader in the development of Zero Emissions (ZE) vehicles and Energy Projects. It has plans to supply hydrogen fuel as a domestically sourced clean fuel in Australia and other countries. Coupled with its controlling shareholding of HDrive International, Pure Hydrogen is expanding its line of zero emissions as well as implementing a number of solutions that can allow transition to ZE for commercial customers.

Concurrently, the Company is developing natural gas projects directly in Australia and indirectly in Botswana through a strategic investment it holds in Botswana Energy (ASX: BTE), a Botswana-focused energy company listed on the ASX. Strategically, Pure Hydrogen will also prioritise incubation for early-stage companies or projects within the clean energy sector, with the aim of realising profits from those investments. For further information see www.purehydrogen.com.au.

About Utility Global

Utility delivers practical solutions that drive economic industrial decarbonisation across industries such as steel, mobility, refining, chemicals, and upstream oil & gas. The company's breakthrough H2Gen® technology harnesses energy from industrial off-gases and biogases to produce application-specific high-purity, low-to-negative carbon intensity hydrogen on-site from water, without electricity, using its proprietary electrochemical process. H2Gen also produces a high-concentration carbon dioxide stream, which can eliminate or reduce the cost of carbon capture. H2Gen systems are modular, scalable, and operationally flexible, integrating seamlessly into existing hard-to-abate industrial assets with a record small footprint, enabling practical, economic decarbonisation.





Utility is a portfolio company of Ara Partners, a private equity firm specialising in industrial decarbonisation investments. For more information on Utility's solutions and services details, visit www.utilityglobal.com.

About Ara Partners

Ara Partners is a global private equity and infrastructure investment firm focused on industrial decarbonisation. Founded in 2017, Ara Partners seeks to build and scale companies with significant decarbonisation impact across the industrial and manufacturing, chemicals and materials, energy efficiency and green fuels, and food and agriculture sectors. The company operates from offices in Houston, Boston, Washington D.C., and Dublin. Ara Partners closed its third private equity fund in December 2023 with over \$2.8 billion in capital commitments. As of June 30, 2025, Ara Partners had approximately \$6.6 billion of assets under management. For more information about Ara Partners, please visit www.arapartners.com.

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