

PRESS RELEASE

DEUTZ completes deal to acquire stake in Blue World Technologies

- Total investment of €7.5 million for an 11.91% stake
- Deal supports the growth target for DEUTZ's new 'Green' segment

Cologne, Aalborg December 15, 2021 – DEUTZ continues to expand its activities in alternative powertrains. The due diligence of Blue World Technologies was completed yesterday, leading to the purchase of the first of two tranches. The purchase of the second tranche is expected to follow in the first half of 2022, subject to customary closing conditions and regulatory approval. DEUTZ will be investing a total of €7.5 million to take an 11.91% stake in the company. Blue World, which is based in Aalborg, Denmark, develops, manufactures, and sells fuel cell stacks, reformers, and systems. The collaboration is centered around an exclusive agreement for the distribution and servicing of stationary fuel cell gensets that will be powered by methanol.

“The investment in Blue World Technologies, is a perfect fit for our sustainable growth strategy,” says DEUTZ's CEO, Dr. Frank Hiller. The investment of DEUTZ made together with an investment of Vaektsfonden, the Danish Growth Fund, will allow Blue World to set up further automated handling processes throughout production over the course of 2022. These will increase its production capacity with a view to commencing volume production toward the end of next year.

Dr. Frank Hiller: “At the DEUTZ Days 21 in November we unveiled our new 'Green' reporting segment to the public. We also presented the Blue World products to our customers. The interest we have been able to generate from this event has been overwhelming. Fuel cells that run on 'green' methanol will enable a faster transition to carbon-neutral operation because this is a liquid fuel compatible with existing infrastructure. DEUTZ is thus making further headway with new technologies that will move it beyond the conventional engine to offer climate-neutral solutions for the off-highway segment. The Blue World investment is another step along the way to achieving the growth target for our 'Green' segment.”

The engine company.



“Our collaboration with DEUTZ has been kicked off very well, and we have experienced a strong interest from the DEUTZ partners in our methanol fuel cell technologies”, Anders Korsgaard, CEO and Co-founder of Blue World Technologies explains and continues: “Within the last couple of years, we have seen global market leaders invest heavily throughout the methanol value-chain, from production to utilisation. With the increasing focus on the production of green methanol, the timing for this collaboration between DEUTZ and Blue World is perfect”.

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About DEUTZ AG

DEUTZ AG, a publicly traded company headquartered in Cologne, Germany, is one of the world's leading manufacturers of innovative drive systems. Its core competencies are the development, production, distribution, and servicing of diesel, gas, and electric drive systems for professional applications. It offers a broad range of engines delivering up to 620 kW that are used in construction equipment, agricultural machinery, material handling equipment, stationary equipment, commercial vehicles, rail vehicles, and other applications. DEUTZ has around 4,600 employees worldwide and over 800 sales and service partners in more than 130 countries. It generated revenue of almost €1.3 billion in 2020. Further information is available at www.deutz.com.

About Blue World Technologies

Blue World Technologies is an ambitious and visionary developer and manufacturer of HT-PEM fuel cell components and systems for stationary and APU applications and the automotive and heavy-duty transportation sectors around the world. The fuel cells act as a green alternative to combustion engines and diesel generators. As a part of the Power-to-X eco-system the methanol fuel cell technology contributes to solving parts of the green transition that cannot be solved by direct electrification and battery technology alone.

The engine company.



Blue World Technologies' fuel cells run primarily on methanol – a renewable liquid fuel that simply and cost-effectively can be stored for years and transported around the world while reusing existing infrastructure.

Blue World Technologies is founded on extensive experience from the fuel cell industry and aims towards commercialising the technology through large-scale production. The company is focused on the High-Temperature PEM technology combined with methanol-reforming. The combination ensures a simple system design with high conversion efficiency and significant benefits including CO2 reduction, fuel cost savings, and zero harmful emissions. Read more about Blue World Technologies on our website www.blue.world or visit us on social media.