



H2Pro Raises \$22 Million to Scale Breakthrough Hydrogen Production System

Caesara, Israel – H2Pro today announced the closing of its \$22 Million Series A2 financing. The A2 round was led by Breakthrough Energy Ventures (BEV), Breakthrough Energy Ventures Europe (BEV-E) and IN Venture, Sumitomo Corporation CVC in Israel. Existing investors iAngels, TPY Capital, Contrarian Ventures and Bazan and new investors Horizons Ventures, New Fortress Energy (NFE) and OurCrowd also participated in the round.

H2Pro is developing a water splitting device that is expected to reach 95% efficiency (42kwh/kg H₂), operate at higher pressure (50 bars or higher) and cost significantly less than an electrolyzer. The system will support intermittent renewable energy. Coupled with anticipated reductions in the cost of renewable energy, H2Pro's technology will enable \$1/kg green hydrogen at scale—making it the world's lowest cost green hydrogen. Funds will be used to support ongoing development of the technology and scale up H2Pro's manufacturing capabilities.

H2Pro's technology, known as E-TAC (Electrochemical - Thermally Activated Chemical), uses electricity to split water into hydrogen and oxygen. However, unlike electrolysis, hydrogen and oxygen are produced at separate steps. This eliminates the need for a costly membrane, allows for a simpler construction and significantly lowers power consumption compared to electrolysis.

“Hydrogen is an important part of any plan to reach climate neutrality. It's already used extensively and is set to play an even larger role in the future as it can replace fossil fuels in many applications, but unlike fossil fuels, it produces no CO₂,” said H2Pro CEO Talmon Marco. “Unfortunately, hydrogen is produced from fossil fuels today, contributing vast amounts of CO₂ emissions. We've known how to split water with electricity for over 200 years via electrolysis. Drawing on that expertise, we've created a technology with 95% efficiency and lower CAPEX that can significantly accelerate the mainstream adoption of green hydrogen.”

“H2Pro's approach to hydrogen production is unique in that it is both electrically and chemically driven, which presents huge opportunities for this important market,” said Carmichael Roberts, BEV. “We look forward to working with them and with the European Commission to further develop H2Pro's E-TAC hydrogen production system and support the company's mission of commercializing low-cost green hydrogen.”

“Achieving significant reductions in greenhouse gas emissions requires not only political will and smart investment, but also business ideas that deliver solutions for the most pressing problems,” said [Teresa Czerwinska](#), EIB Vice-President in charge of innovation. “We are proud to support a company with such an idea and with the potential to become a European innovation leader for green hydrogen production. The goal of the BEV-E Fund is to identify and finance cutting-edge technologies that will help keep our planet liveable, and we are happy to partner with them.”



To learn more, visit us at www.h2pro.co.

About H2Pro

Founded in 2019 and based in Caesarea, Israel, H2Pro develops E-TAC - a revolutionary method for producing green hydrogen by splitting water that is over 95% efficient, safe and cost-competitive with fossil-fuel hydrogen.

H2Pro is backed by leading investors and strategic partners, such as Breakthrough Energy Ventures, Breakthrough Energy Ventures Europe, Hyundai, Sumitomo Corporation, Horizons Ventures and New Fortress Energy. E-TAC is based on years of research conducted by its founding team at the Technion, Israel Institute of Technology. H2Pro is the winner of Shell's 2020 New Energy Challenge.

About Breakthrough Energy Ventures

Backed by many of the world's top business leaders, Breakthrough Energy Ventures (BEV) invests in cutting-edge companies that will lead the world to net-zero emissions. BEV has more than \$2 billion in committed capital to support bold entrepreneurs building companies that can significantly reduce emissions from agriculture, buildings, electricity, manufacturing, and transportation. BEV's strategy links government-funded research and patient, risk-tolerant capital to bring transformative clean energy innovations to market as quickly as possible.

The first fund was created in 2016 as part of the Breakthrough Energy network of initiatives and entities, which include investment funds, nonprofit and philanthropic programs, and policy efforts linked by a shared commitment to scale the technologies needed to address climate change and achieve a path to net zero emissions by 2050. Visit <https://www.breakthroughenergy.org/> to learn more.

About Breakthrough Energy Ventures Europe

BEV-E links European Investment Bank funding guaranteed by the European Programme for Research and Innovation, Horizon 2020, with long-term risk capital in order to accelerate global decarbonisation and support clean energy innovations reaching the market - faster, more efficiently, and in more places in Europe. BEV-E brings cooperation with private investors to a new level.