



Press release – Paris, February 7, 2024

## Fives and GuofuHee partner to develop hydrogen mobility

Fives, a worldwide leader in industrial engineering, and Jiangsu Guofu Hydrogen Energy Equipment Co., Ltd (GuofuHee), a leading supplier of integrated solutions for hydrogen in China, have signed a partnership agreement to jointly support the hydrogen market, with state-of-the-art cryogenic equipment and breakthrough technologies.

### The alliance of two leading hydrogen technology suppliers

A technological leader in cryogenics for over 65 years, Fives has been at the forefront of hydrogen development for decades. The **Group has over 50 references in hydrogen liquefaction equipment** including hydrogen specific brazed aluminum heat exchangers and cryogenic pumps. This collaboration with GuofuHee, **a leading private supplier of integrated solution for the entire hydrogen value chain, will enable Fives to continue to support the expansion and optimize the performance of liquid hydrogen installations** for the Chinese market, notably **for liquefaction, storage, and transportation applications.**

Since 2019, GuofuHee has been leading the hydrogen market in China, providing and operating supply systems, refueling stations and generation units. The company has had more than 30% average annual growth over the last 5 years. With the support of Fives' heat exchangers, cold boxes and cryogenic pumps, **GuofuHee aims to become the largest provider of hydrogen equipment in China**, for both storage and transportation applications, to support a more sustainable mobility.

“Fives has been developing cryogenic solutions for the Chinese market for over 15 years and we recently expanded our production capacities locally to answer the growing need for hydrogen equipment. As a pioneer in the decarbonization of Industry, we are thrilled, through this partnership with GuofuHee, to support the development of the green mobility.” declares Frédéric Thrum, Deputy General Manager and President of the Energy Division at Fives.

“Liquid hydrogen is an important part of GuofuHee's business development strategy. We are honored to establish this strategic partnership with Fives to deliver more cost effective and top-quality products to our customers. We hope this cooperation with Fives will be extended to other areas and look forward to developing together cutting-edge hydrogen technologies for many years to come.” says Pinfang Wu, Board Chairman of Jiangsu Guofu Hydrogen Energy Equipment Co, Ltd.

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**Fives, your partner for a more efficient and virtuous industry**

From the first railway lines to the Eiffel Tower lifts and factory 4.0, for over 200 years Fives has been designing the disruptive solutions and technologies that make up industry. As a pioneer of decarbonization and digitalization, Fives is always one innovation ahead thanks to its ability to anticipate customer needs. By responding to the specificities of each market locally, Fives combines economic and environmental performance in 25 countries thanks to its 8,500 employees.

More information: [www.fivesgroup.com](http://www.fivesgroup.com)



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