

NEXTCHEM (MAIRE) AND SIEMENS ENERGY WILL COOPERATE TO DEVELOP MODULARIZED HIGH TEMPERATURE METHANOL FUEL CELL SOLUTIONS FOR THE MARITIME INDUSTRY.

NEXTCHEM WILL PROVIDE THE FUEL CELL MODULES, WHILE SIEMENS ENERGY WILL PROVIDE ON BOARD SYSTEM INTEGRATION AND ENERGY MANAGEMENT SYSTEM

Milan, 26 September 2025 – **MAIRE** (MAIRE.MI) announces that **NEXTCHEM** and Siemens Energy signed a Memorandum of Understanding to cooperate on the development and commercialization of a breakthrough **methanol high temperature fuel cell**, based on a newly designed modularized solution.

With an initial focus on the high-end yachting segment, the target market for the cooperation is the **maritime industry and beyond**.

NEXTCHEM will focus on the design and supply of the innovative and highly efficient methanol fuel cell module, while Siemens Energy will leverage its expertise in onboard system integration, complete electrification and energy management with the aim of delivering a complete solution to shipyards and Owners.

The fuel cell will reform low-carbon methanol back into hydrogen for onboard power generation, allowing net-zero operations of the vessel both at anchor and during propulsion. This solution will allow displacing significant amounts of fossil marine diesel fuel, and to avoid the emissions of highly regulated nitrous and sulphur oxides.

The first "Industrial scale" installation of this innovative system is already under definition and will be installed on a flagship net-zero yacht currently under construction.

While the yachting segment is seen as an early adopter market, this new highly efficient methanol fuel cell module designed and supplied by NEXTCHEM will be capable of serving many other applications and markets, like stationary net-zero power generation, including back-up and baseload of data centers and industrial processes, as well as remote and off-grid installation.

Fabio Fritelli, Managing Director of NEXTCHEM, commented: "With this highly efficient and modularized fuel cell solution NEXTCHEM will cover the entire value chain of low-carbon methanol, with a unique proposition capable to deliver best-in-class production technologies, while also unlocking additional methanol uses, thus, accelerating demand growth and the establishment of a broader low-carbon methanol economy".

Giuseppe Sachero, Vice President, Oil & Gas and Chemical Solutions, Siemens Energy, added: "This development highlights the unique value of key players in the energy transition value chain. By working together, we capitalize on each other's expertise and references in adjacent industries. Fuel cells are an integral part of the clean fuels technologies ecosystem, from electrolysis to electricity generation and storage, and are applicable in multiple industrial applications."



MAIRE S.p.A. is a leading technology and engineering group focused on advancing the Energy Transition. We provide Integrated E&C Solutions for the downstream market and Sustainable Technology Solutions through three business lines: Sustainable Fertilizers, Low-Carbon Energy Vectors, and Circular Solutions. With operations across 50 countries, MAIRE employs nearly 10,200 people, supported by around 50,000 professionals involved in its projects worldwide. MAIRE is listed on the Milan Stock Exchange (ticker "**MAIRE**"). For further information: www.groupmaire.com.

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