

## Topsoe A/S - Supply agreements between Topsoe and First Ammonia not extended

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Topsoe and First Ammonia have worked together since 2022. In 2024, the companies signed supply and service agreements for 100 MW of SOEC electrolyzer modules to be installed in First Ammonia's green ammonia project at Port of Victoria, Texas.

The supply agreements contained key milestones by which certain steps were required to be taken. Despite multiple extensions at the request of First Ammonia to one of the key project milestones, First Ammonia have failed to take the steps required by the deadline. Topsoe was not able to extend the deadline for First Ammonia to meet key milestones for the project any further. The result of this is that the supply agreements have automatically terminated.

Topsoe has a 50 MW offtake agreement with Forestal and remains committed to its contractual obligations with them.

In the context of the market outlook for clean hydrogen Topsoe will assess the path for industrial scale commercialization of our SOEC technology in a Strategic Roadmap Review. The review is expected to be completed by end of Q2 2026.

### **Elena Scaltritti, CEO of Topsoe, says:**

*"We have worked closely with First Ammonia since 2022 on advancing a nascent clean hydrogen industry. During that time Topsoe has matured our leading SOEC technology and made it ready for industrial scale commercialization. However, we were not able to extend the deadline for First Ammonia to meet key milestones for the project any further."*

### **About Topsoe**

Topsoe is a leading global provider of advanced technology and solutions for the energy transition.

Built on decades of scientific research and innovation, we are working with customers and partners to drive energy resiliency and to achieve their sustainability goals.

We offer world-leading solutions for transforming renewable resources into fuels and chemicals, and we provide technologies needed to produce low-carbon and conventional fuels and chemicals as well as ensuring clean air.

We were founded in 1940 and are headquartered in Denmark, with over 2,800 employees serving customers all around the globe. To learn more, visit [www.topsoe.com](http://www.topsoe.com).

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### **Attachments**

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