

ITM Power PLC

08:11 01 Oct 2015

ITM Power targets UK van market through new alliance

ITM Power (LON:ITM) has joined forces with Symbio FCell and Arcola Energy to provide a complete one-stop package for UK commercial van fleets powered by hydrogen fuel cells.

French group Symbio FCell specialises in fuel cell systems and range extenders and has already worked with a number of France's blue chips with large van fleets such as La Poste, Air Liquide and Schneider Electric.

Renault's Kangoo ZE-H2 electric van is fitted with a fuel cell range extender from Symbio FCell, which gives it a range of over 200 miles and refuelling time of less than three minutes.

Fabio Ferrari, Symbio FCell's chief executive, said: "Working with ITM Power and Arcola Energy will allow us to expand deployment of our fleet-ready Renault Kangoo hydrogen fuel cell hybrid vans in the UK."

ITM Power will provide the hydrogen refuelling technology.

It recently launched a wind-to-hydrogen refueller near the M1 in Rotherham and is building five refuelling stations in London.

Arcola Energy is an engineering services business that already provides maintenance support and training for the van fleets that use Symbio FCell's technology.

Graham Cooley, ITM Power's chief executive, said: "We are delighted to be working again on the return-to-base fleet refuelling model with commercial vehicles that are backed by an OEM and have a full after-sales support package.

Ben Todd, Managing Director at Arcola Energy added: "The Symbio FCell zero emission vans combined with ITM Power's clean hydrogen production means truly low carbon and non-polluting fleets are now possible for UK cities.

Hydrogen fuel cells produce electricity, heat and water. Electricity produced by the fuel cell is used to charge the battery / drive the motor; the heat produced is captured and used to warm the vehicle cabin in winter.

Price: 450.5

Market Cap: £2.48 billion

1 Year Share Price Graph



March 2020 September 2020 March 2021

Share Information

Code: ITM

Listing: AIM

52 week High Low
724 95.7512

Sector: Hardware & electrical equipment

Website: www.itm-power.com

Company Synopsis:

ITM Power specialise in the manufacture of integrated hydrogen energy systems. Founded in June 2001, the company floated on the Alternative Investment Market (AIM) in 2004 and was the first United Kingdom-based fuel cell company to go public. ITM Power operates out of two premises in Sheffield, UK with further offices in Germany, France the USA and Canada.

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