

Investment Case

An attractive market

Net zero is the internationally agreed goal for mitigating global warming by 2050. Geopolitical uncertainty has accelerated the need for both energy and food security. Electrolysers, when coupled with renewable power are the only vehicle through which green hydrogen can be produced.

Well capitalised

We raised £250 million in November 2021 and at our year end we had £365 million of net cash on the balance sheet. This capital will enable us to invest to meet what we expect to be significant demand for our electrolysers over coming years as the race to decarbonise accelerates.

ITM Power Service

Today we provide 24/7 support from our control centre at Bessemer Park. Collection and collation of performance information and data enables a virtuous circle of reliability, availability and maintenance outcomes which in turn provides value to and enhances the relationship with our customers.

A portfolio of products

We produce three core products. Plug & Play contains everything needed for small scale green hydrogen production; all a customer needs to do is connect water and power. For larger projects we produce a range of stacks, which can be modularised to provide scale to larger projects.

Scalability

Our factory at Bessemer Park, Sheffield is one of the largest electrolyser manufacturing facilities in the world. By early 2023, capacity will be around 700 MW and future capacity will be increased to 1.5 GW. The remodelling at Bessemer Park includes process and equipment enhancements, all of which feed into a blueprint for future factory openings.

EPC through ILE

Engineering, Procurement and Construction (EPC) is a vital component of the hydrogen value chain. Through our joint venture with Linde, ITM Linde Electrolysis GmbH (ILE), we have access to unrivalled knowledge and skills which de-risks the design and build out of projects, in particular, larger projects.

Reference plant

We have been manufacturing electrolysis equipment for many years and have deployed plant across the world. Learnings, both by ourselves and our customers, enhance and improve the future development and deployment of our electrolysers.

Partnerships

Our partnerships with companies such as Shell, Linde and ScottishPower have evolved over many years. These partnerships confirm our leading technologies and capabilities. As the green hydrogen value chain aligns, we would expect further partnerships to manifest.

Our people

People do not join ITM Power just for a job, they join because they are passionate about our vision and they are determined to help us make an everlasting difference to the planet. We have a highly skilled team working at the cutting edge of technology.