

PRESS RELEASE

DEUTZ expands alternative powertrain activities

- Strategic partnership with fuel cell manufacturer Blue World Technologies
- Acquisition of 10 percent stake planned
- Exclusive agreement for the distribution of stationary fuel cell gensets

Cologne, October 7, 2021 – DEUTZ has agreed to enter into a strategic alliance with Blue World Technologies. Blue World, which is based in Aalborg, Denmark, develops, manufactures, and sells fuel cell stacks, reformers and systems. The collaboration is centered around an exclusive agreement for the distribution and service of stationary fuel cell gensets and sees DEUTZ take a 10 percent stake in Blue World after the due diligence process is finalized. This is expected for Q4 2021.

Blue World employs methanol as an energy source, from which it first generates hydrogen and then, in a second step, generates electrical energy in the fuel cell. Blue World is already developing stationary fuel cell powered gensets today. In the future DEUTZ expects that the fuel cell technology shall be used for mobile applications in the off-highway segment, too.

“By partnering with Blue World Technologies, DEUTZ is expanding its activities in the development of climate-neutral drive systems,” says Dr. Frank Hiller, CEO of DEUTZ AG. The two companies are initially signing a distribution agreement that will allow DEUTZ to sell the Blue World stationary fuel cell genset exclusively.

Dr. Frank Hiller: “In the business with gensets, we see an exceptionally attractive market that we are looking to tap into together with Blue World. Genset users are now expecting zero-emission, climate-neutral technology for their applications too. Fuel cells that run on ‘green’ methanol provide an ideal solution here. DEUTZ is thus making further headway with new technologies that will move it beyond the conventional engine to offer climate-neutral solutions even for the off-highway segment and stationary applications.”

The engine company.



DEUTZ only very recently presented the TCG 7.8 H2 hydrogen engine, with which the Company is adding to its portfolio of low-emission and zero-emission drive systems. The engine meets the carbon criteria set by the EU for zero emissions.

“We are very excited about this partnership with DEUTZ. It means we will be able to work with one of the world’s leading developers and manufacturers of engines on the joint development and distribution of our fuel cell technology. DEUTZ’s investment is also giving us a boost ahead of our planned public listing, and our partnership with DEUTZ will be a major contribution towards meeting our mutual goals,” states Anders Korsgaard, Co-founder and Chief Executive Officer of Blue World Technologies and continues: “Furthermore, we are happy to announce that Vaekstfonden, the Danish Growth Fund, also expects to take a significant stake in Blue World Technologies. We have a strong relationship with Vaekstfonden and with these two strategic partners on board, we can speed up the process of building one of the largest fuel cell factories in Europe to meet customer demand.”

Blue World Technologies fuel cell stack



Source: Blue World Technologies

The engine company.



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About DEUTZ AG

DEUTZ AG, a publicly traded company headquartered in Cologne, Germany, is one of the world's leading manufacturers of innovative drive systems. Its core competencies are the development, production, distribution, and servicing of diesel, gas, and electric drive systems for professional applications. It offers a broad range of engines delivering up to 620 kW that are used in construction equipment, agricultural machinery, material handling equipment, stationary equipment, commercial vehicles, rail vehicles, and other applications. DEUTZ has around 4,600 employees worldwide and over 800 sales and service partners in more than 130 countries. It generated revenue of almost €1.3 billion in 2020. Further information is available at www.deutz.com.

About Blue World Technologies

Blue World Technologies is an ambitious and visionary developer and manufacturer of HT-PEM fuel cell components and systems for stationary and APU applications and the automotive and heavy-duty transportation sectors around the world. The fuel cells act as a green alternative to combustion engines and diesel generators. As a part of the Power-to-X ecosystem the methanol fuel cell technology contributes to solving parts of the green transition that cannot be solved by direct electrification and battery technology alone.

Blue World Technologies' fuel cells run primarily on methanol – a renewable liquid fuel that simply and cost-effectively can be stored for years and transported around the world while reusing existing infrastructure.

Blue World Technologies is founded on extensive experience from the fuel cell industry and aims towards commercialising the technology through large-scale production. The company is focused on the High-Temperature PEM technology combined with methanol-reforming. The combination ensures a simple system design with high conversion efficiency and significant benefits including CO2 reduction, fuel cost savings, and zero harmful emissions. Read more about Blue World Technologies on our website www.blue.world or visit us on social media.