



## Press Release

# Rely to sign MOU with Bpifrance Assurance Export and Credendo

**Brussels, December 10, 2024.** Rely, the joint venture created in November 2023 by Technip Energies and John Cockerill to develop large-scale green hydrogen and Power-to-X production solutions, has signed a Memorandum of Understanding with French and Belgian Export Credit Agencies Bpifrance Assurance Export and Credendo to define how these two main national business enablers will contribute to Rely's commercial development by enabling attractive project financing for its clients. This strengthens Rely position and competitiveness, leveraging its standard offering.

This signature sets the willingness of the two Export Credit Agencies (ECA's) to provide Rely clients with insurance, co-insurance or re-insurance schemes with the view of maximizing the project eligibility to ECA financing, based on the large eligible sourcing that the standardized product approach of Rely will enable. This will facilitate the involvement of commercial banks as lenders to Rely's clients for debt financing at competitive rates. ECA's will provide insurances to commercial banks for loans granted for project financing, covering commercial and political risks up to 95% of commercial bank's losses in case of default, thus enabling credit approval by lenders.

**Damien Eyriès, CEO of Rely:** *"We are honored having signed this agreement with Bpifrance Assurance Export and Credendo, as it is constructed to ease the financing support of the Power-to-X projects of our clients. This offer to our client is a testimony of the maturity of our products and come to complement our portfolio as Clear100+, the 100MW standardized yet configurable platform we launched in June 2024."*

### About Rely

Rely is a leading technology integrator and service provider that specializes in integrated, innovative, and competitive solutions for the production and use of green hydrogen and its derivatives. Our solutions bridge the gap between green electrons and molecules and contribute to decarbonizing hard-to-abate industries and transportation. We provide end-to-end services, from feasibility studies to project execution and operations, including innovative products and technologies. Rely leverages more than 100 hydrogen specialists worldwide and a secured supply chain of electrolyzers. Registered and headquartered in Brussels (Belgium) since November 2023, Rely is 60% owned by Technip Energies and 40% by John Cockerill. [www.relysolutions.com](http://www.relysolutions.com) **#BridgeTheGap**

### Press Contacts

Laura Pereira Neto  
Marketing & Communications Director  
[laura.pereira-neto@relysolutions.com](mailto:laura.pereira-neto@relysolutions.com)

Xavier Rigo  
Head of Corporate Communications  
Tel. +32 475 30 28 13  
[xavier.rigo@relysolutions.com](mailto:xavier.rigo@relysolutions.com)