



## ReCatalyst signs its first Memorandum of Understanding with a Membrane Electrode Assembly producer

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The Slovenian start-up ReCatalyst has achieved an important commercial milestone by signing a Memorandum of Understanding with an undisclosed Membrane Electrode Assembly (MEA) producer. This achievement showcases the commercial potential of ReCatalyst's next-generation PEM fuel cell platinum-alloy catalysts and thus, the significance of the company's technical development achievements.

This agreement will serve as the basis for establishing a Commercial agreement with the MEA producer. ReCatalyst is committed to scale its novel catalyst production technologies and bring its innovations to the market. This is aligned with the company's mission to enable mass market penetration of PEM fuel cell vehicles by enabling the optimization of precious metals. To achieve this, the company is currently in the mid of its Series A fundraise as well as contending for the prestigious 2.5 M EUR EIC Accelerator grant (with additional up to 15 M EUR in equity investment).

"In just a single year, our company has managed to develop its process to TRL 6, develop and patent a new product generation as well as already achieve commercial traction around our newest innovations. This would not be possible without the great efforts of our team, but also the amazing support of our Seed investors as well as the European Innovation Council, enabling us to advance all aspects of our company in parallel." says Dr. Matija Gatalo, CTO of ReCatalyst. "In such a technologically demanding field, successful translation and initial commercialisation steps are strong signals for our stakeholders. The past financial investments clearly created economic value, which should reassure new investors into our future plans." adds Tomaž Bizjak, CEO of ReCatalyst.

### About ReCatalyst

ReCatalyst, d.o.o. is a spin-out company from the National Institute of Chemistry (Ljubljana, Slovenia) founded in early 2021. The company's mission is to provide customizable next-generation platinum-alloy catalyst solutions, enabling its customers' massive scalability of high power proton exchange membrane fuel cells with an optimized usage of platinum group metals. Since inception, the company has received multiple awards such as the Slovenian Start-up-of-the-year 2023 and 2<sup>nd</sup> place at the EIT awards in the Venture section. The foundations of the start-up have been developed within the frameworks of publicly funded projects such as the ERC 'Proof of Concept' StableCat as well as the EIT Raw Materials Accelerator. In addition to the EIC Transition project that started in June 2023, the company has also successfully raised an oversubscribed Seed round of 1.7M EUR co-led by international investors HTGF, OCCIDENT and xista science ventures.

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