

Hydrogen fuel cell, transportation firm to move HQ to Ohio

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The hydrogen fuel cell and transportation company Hyperion Companies Inc. announced Tuesday that it will move its global headquarters to Columbus.

Hyperion in a news release said it will create 680 new jobs over six years and invest nearly \$300 million in a headquarters, research and development center and manufacturing operation in the city.

Hyperion was founded in Columbus in 2011 before moving its headquarters to Orange, California, in 2014. The company plans to refurbish the former Columbus Dispatch printing plant for manufacturing hydrogen fuel cells, which along with electric batteries are viewed as a key solution to reducing climate-warming carbon emissions in the <u>transportation industry</u>.

Hyperion CEO Angelo Kafantaris said the company is focused on building advanced green <u>hydrogen fuel cells</u> for a number of applications.

"With its ability to store mass quantities of electric energy, hydrogen has tremendous long-term, zero-emission potential for the <u>energy sector</u>, and will be one of the most powerful tools in reducing carbon emissions on a global scale," Kafantaris said.

Fuel cell production is expected to begin in 2023.



Hydrogen produced from carbon-emitting natural gas and coal has long been used in manufacturing processes. Green hydrogen is produced using <u>renewable energy</u> from sources such as wind and solar to split <u>water molecules</u> into hydrogen and oxygen.

Green hydrogen currently represents a small fraction of worldwide hydrogen production.

Tuesday's announcement comes days after computer chip manufacturer Intel Corp. announced it would build a \$20 billion technology hub outside Columbus.

Columbus Mayor Andrew Ginther said Hyperion "will bring a fresh wave of investment and activity that will create opportunities" for the city.

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