

Iwatani Corporation of America Hydrogen Price Increase

In late 2022, Iwatani previously announced an expected retail price increase starting in January 2023 to address the market realities from increasing hydrogen costs and very low environmental credit value. Despite this, we chose to maintain hydrogen prices at \$24.99/kg for the last 9 months to support FCEV drivers.

Unfortunately, key economic drivers, such as the value of environmental credits, have been slow to recover and the current pricing is no longer sustainable. As a result, retail hydrogen prices at Iwatani stations will be \$29.99/kg effective October 9, 2023.

We continue to work diligently to provide hydrogen that is more reliable, lower carbon, and lower cost. We appreciate your understanding and patience as we build a robust hydrogen fueling network together.

Sincerely,
Your Iwatani Hydrogen Team