



Paul Toole
Deputy Premier
Minister for Regional NSW
Minister for Police

MEDIA RELEASE

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HYDROGEN STORAGE TECH COMPANY POWERS UP NEW FACTORY AND JOBS IN PORT STEPHENS

A new leader in hydrogen power technology will build a manufacturing facility in Tomago, creating up to 250 jobs in the region.

Deputy Premier and Minister for Regional NSW Paul Toole today visited LAVO Hydrogen Storage Technology to announce the company would receive a \$5 million grant from the NSW Government's \$130 million Regional Job Creation Fund.

"This grant will enable LAVO to mass produce one of the world's first solid state hydrogen energy storage devices to meet growing local and international demand and stimulate economic recovery in the region," Mr Toole said.

"Round One of the Regional Job Creation Fund provided \$100 million to help businesses expand, attract investment and relocate to regional NSW, supporting more than 100 regional projects like LAVO and creating nearly 5,000 new jobs in key engine industries."

Parliamentary Secretary for the Hunter Taylor Martin said the Coalition Government has an ambitious strategy to enable development of the hydrogen industry development, lay foundations and drive rapid scale in the hydrogen space.

"The grant to LAVO is an example of how we are supporting the Hunter position itself in the hydrogen industry, create jobs and ensure our future as a major energy exporter," Mr Martin said.

CEO and Executive Director of LAVO Alan Yu said the NSW Government Regional Job Creation Fund provides LAVO with an exciting opportunity to contribute to the development of sustainable employment opportunities in regional NSW.

"With its proximity to broader NSW regional communities, Newcastle Airport and the Port of Newcastle, the region provides a unique opportunity for LAVO to contribute to the development of sustainable local employment opportunities," Mr Yu said.

"We look forward to working with the NSW Government, our Australian supply chain partners and all key stakeholders in the region on this exciting opportunity."

Grants will range from \$100,000 to \$5 million to help fund projects such as replacing plant equipment, upgrading technology and developing iconic tourism experiences.

A second round will open in early 2022. For more information, go to: investregionalnsw.com/RJCFund.

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