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Open reference letter: Fluid handling equipment for hydrogen value chains market analysis

To Whom It May Concern:

Part of IDEX Corp, Performance Pneumatics is a renowned supplier of premium fluid handling equipment. Our product strengths include compressors and blowers for fuel cells and other applications. Our expertise lies in developing, designing and manufacturing high quality products with durable value.

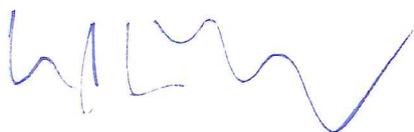
We are seeking to understand more about hydrogen value chains to assess potential business opportunities to deepen our penetration into this segment with our capabilities, products and expertise.

During Q1 of 2025, Stephen B. Harrison from sbh4 consulting researched and prepared a report related to the market potential for hydrogen blowers for an executive-level team in our organisation. In addition to enriching and enlightening technical content framed with the appropriate commercial context, his engaging delivery of the subject raised significant interest and interaction from the participants.

Stephen brought relevant and up-to-date insights in both the technical and business aspects of the hydrogen value chain and the product needs for critical components within that. His industry knowledge and market research skills were the basis for valuable discussions. The report that he prepared clearly guided our business development priorities and gave us clear indications of the market dynamics, business opportunity and competitive environment in this sector.

I highly recommend Stephen for related market studies and consulting engagements in the hydrogen value chain and fluid control equipment.

Kind regards,

**Christian Köhler****VP, GM Performance Pneumatics EMEA**