

## Haynes Boone Acts for AFC Energy on £27.5 Million Fundraising

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July 17, 2025 Robert Bines-Black, Ravina Mahajan, Ziv Gould

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**PRACTICES** Corporate - London, Capital Markets and Securities

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Haynes Boone is thrilled to have acted for [AFC Energy PLC](#), an AIM-traded leading provider of hydrogen power generation technologies, on its oversubscribed £27.5 million fundraising through a placing, subscription and retail offer of new ordinary shares to new and existing investors. Part of the fundraising is subject to shareholder consent.

The deal team was led by Partner [Robert Bines-Black](#), who was assisted by Associate [Ravina Mahajan](#) and Trainee Solicitor [Ziv Gould](#).

AFC Energy advances hydrogen energy solutions, to provide clean electricity for on and off grid power applications. AFC's fuel cell technology is deployable as electric vehicle chargers, off-grid decentralised power systems for construction and temporary power with emerging opportunities across maritime, data centres and rail as part of a portfolio approach to the decarbonisation of society's growing electrification needs.

The company aims to deliver a commercially viable alternative to diesel generators at scale. In conjunction with its power generators, AFC Energy is developing an ammonia cracker which it expects will support the adoption of hydrogen across the economy by providing a cost-effective solution to the transport and storage of hydrogen.

"It was a great pleasure to support AFC Energy on this oversubscribed fundraising, which reflects investor confidence in the company's leadership and strategy," said Bines-Black. "This is the fourth equity fundraising the Haynes Boone London office has acted on within the past month and reflects growing confidence in the UK's capital markets. Many congratulations to the AFC Energy team."

Haynes Boone's [Capital Markets](#) practice has played a leading role in numerous IPOs, reverse mergers, acquisitions, follow-on offerings and PIPE financings in recent years across sectors including technology, life sciences, energy and financial services. The firm provides comprehensive advice to clients trading on all major U.S. securities exchanges, over-the-counter markets and all major U.K. stock markets and many foreign markets on a full range of securities transactions and reporting matters.