



PRESS RELEASE

For immediate release

The English version is an in house-translation. In case of any discrepancy, the Swedish text will prevail.

Excercise of warrants raises 4.5 million to PowerCell

Gothenburg, Sweden, January 15, 2018

The exercise period for warrants in [PowerCell Sweden AB \(publ\)](#) is ended. A total of 368,000 were subscribed, which represents a subscription rate of 99.6 percent.

The exercise period for the incentive program with warrants that PowerCell Sweden AB (publ) has offered senior executives and key employees has ended. The warrants program comprises a total of 369,000 warrants that entitle the right to subscribe the same number of new shares. 99.6% of these warrants have been exercised and PowerCell has thereby received a capital injection of SEK 4,508,000.

When the 368,000 newly issued shares have been registered, there will be a total of 51,868,810 outstanding shares in PowerCell. The quota value per share amounts to SEK 0.022, which means that the total share capital will amount to SEK 1,141,113.82.

The new shares will be admitted to trading on First North once the issue has been registered with the Swedish Companies Registration Office and Euroclear. In connection with the exercise of the warrants, a number of senior executives and key employees have increased their holdings in the company.

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About PowerCell Sweden AB (publ)

PowerCell Sweden AB (publ) develops and produces fuel cell stacks and systems for stationary and mobile applications with a world class power density. The fuel cells are powered by hydrogen, pure or reformed, and produce electricity and heat with no emissions other than water. As the stacks and systems are compact, modular and scalable, they are easily adjusted to any customer need.

[PowerCell](#) was founded in 2008 as an industrial spinout from the Volvo Group. The share (PCELL) is since 2014 subject to trade at Nasdaq First North Stockholm with G&W Fondkommission as Certified Adviser.