



PRESS RELEASE

For immediate release

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

PowerCell publishes interim report for Q1 2018

Gothenburg, Sweden, May 3, 2018

During the first quarter of 2018, [PowerCell Sweden AB \(publ\)](#) performed more sales and marketing activities than any quarter before and sales doubled compared to the same period last year.

PowerCell continues the transition from a development focused organisation to a customer oriented commercial pioneering company.

“Our market strategy is firm, with full focus on developing the segments that we have prioritised, while at the same time we continue to devote particular attention to the growing Chinese demand. We are building brand, delivering high-performance stacks with premium quality, and we have a solid reputation, which is confirmed by the many requests and repeat customers,” says Per Wassén, CEO at PowerCell.

During the quarter, PowerCell received orders among others from China. Additional two orders were received after the end of the reporting period. The sales of the quarter amounted to MSEK 7.8, twice as much as the same period 2017.

Financial highlights

All numbers in TSEK	2018	2017	2017
	Jan-Mar	Jan-Mar	Jan-Dec
Net sales	7 814	3 940	36 738
Operating profit	-18 809	-15 923	-66 697
Profit after tax	-18 957	-15 923	-66 704
Operative cash flow	-10 198	-12 264	-51 324

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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 energy 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.