



PRESS RELEASE

For immediate release

PowerCell's CEO, Per Wassén, participates in business delegation when Prime Minister visits China

Gothenburg, Sweden, June 21, 2017

The leading Nordic fuel cell company [PowerCell Sweden AB \(publ\)](#) is participating in a business delegation when Prime Minister Stefan Löfven and other ministers, on June 26-28, visit China to demonstrate Sweden's world-leading skills in sustainability and green innovation.

Per Wassén, CEO of PowerCell Sweden AB, will participate in a business delegation in connection with Prime Minister Stefan Löfven's visit to China on June 26-28. The demand for green innovations and climate-smart energy solutions is high in China.

"We have noted growing interest in our technology and have communicated a number of different forms of cooperation and business with Chinese customers during the year. In many ways, China is at the forefront of new green technology, and PowerCell's fuel cell technology fits well with this transformation, which not least the country's automotive industry wants to implement. PowerCell's fuel cells contribute to the phasing out of fossil fuels!" says Per Wassén.

The business delegation is headed by the prime minister in the framework of the so-called Team Sweden initiative that comprises companies and authorities that offer skills demanded in China. The delegation consists of companies focusing on green innovation and sustainability. In addition to the Prime Minister, Mikael Damberg (Minister for Trade and Innovation), Ann Linde (Minister for Trade and Industry) and Karolina Skog (Minister for the Environment) participates.

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About PowerCell Sweden AB (publ)

PowerCell Sweden AB (publ) is the leading fuel cell company in the Nordics, which develops and produces environmentally friendly power systems for stationary and mobile customer applications.

PowerCell has developed a modular system of fuel cell platforms, powered by clean environmentally friendly produced hydrogen where only electricity, heat and water are emissions. The fuel cells are also designed to handle the reformed hydrogen from e.g. biogas, natural gas, biodiesel or standard diesel.



In case hydrogen infrastructure is missing, PowerCell has combined its leading fuel cell and reformer technology and developed a fuel cell system, PowerPac, which converts standard diesel, with hydrogen, into electricity. This is done in an energy efficient and environmentally friendly way, in which emissions of carbon monoxide, nitrogen oxides and particles are completely eliminated and the carbon dioxide is greatly reduced compared with a conventional diesel engine.

PowerCell Sweden AB (publ) is listed on First North at Nasdaq Stockholm and is an industrial spinout from the Volvo Group. G&W Fondkommission is appointed Certified Adviser by the Company. Among the largest owners are Midroc New Technology, Fouriertransform, Finindus and Volvo Group Venture Capital. For additional information, please visit: www.powercell.se.