



Press release

For immediate release

Nomination committee appointed for PowerCell's 2017 AGM

Gothenburg, Sweden, December 15, 2016

The general meeting in April 2016 decided to appoint a nomination committee for [PowerCell Sweden AB \(publ\)](#), consisting of one representative each from of the three largest shareholders as of September 30, 2015, plus one representative from the PowerCell board.

The three largest shareholders in PowerCell as of 30 September 2015 were: Midroc New Technology AB, Fouriertransform AB and Finindus. The companies have appointed a representative each as below, and they, together with the representative from the board, form PowerCell's nomination committee 2017.

In accordance with the decision of the general meeting, the following members have been appointed: Oscar Ahlgren, Västra Hamnen Corporate Finance AB (representing the Midroc Group), Lars-Olof Gustavsson, representing Fouriertransform, Hans Maenhout, representing Finindus and Magnus Jonsson, convener member of the nomination committee of PowerCell Sweden AB.

PowerCell's annual general meeting for 2016 will take place at 15.00-17.00 on May 9, 2017 at PowerCell Sweden, Ruskvädersgatan 12 in Gothenburg, Sweden.

Shareholders wishing to submit proposals to PowerCell's nomination committee are welcome to do so via e-mail to: valberedning@powercell.se or by writing to: PowerCell Sweden AB, Attn: Nomination Committee, Ruskvädersgatan 12, SE-418 34 Gothenburg, Sweden, by February 15, 2017 at the latest.

For further information, please contact:

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This information is insider information that PowerCell Sweden AB (Publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 15:45 CET on December 15, 2016.

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.