



Press release

For immediate release

PowerCell has appointed the nomination committee for the 2016 AGM

[Gothenburg, Sweden, December 22, 2015.] **At the general meeting held in May, a decision was made for [PowerCell Sweden AB](#) (FIRSTNORTH: PCELL) to appoint a nomination committee consisting of one representative from each 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 each appointed a representative as below, and they, together with the representative from the board, form PowerCells 2016 nomination committee.

In accordance with the decision of the general meeting, the following members have been appointed: Oscar Ahlgren, Västra Hamnen Corporate Finance AB (part of the Midroc Group), Lars-Olof Gustavsson, Four Seasons AB, Hans Maenhout, Finindus and Göran Linder, convener member of the Nomination Committee of PowerCell Sweden AB.

PowerCells annual general meeting for 2016 will take place on April 11, 2016 at PowerCell Sweden, Ruskvädersgatan 12 in Gothenburg, Sweden.

Shareholders wishing to submit proposals to PowerCells 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, 2016 at the latest.

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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. Among the largest owners are Midroc New Technology, Fouriertransform, Finindus and Volvo Group Venture Capital. For additional information, please visit: www.powercell.se