



PRESS RELEASE

For immediate release

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

Germany has decided to invest in a fuel cell project in which PowerCell participates

Gothenburg, Sweden, December 15, 2017

[PowerCell Sweden AB \(publ\)](#) has received a final decision from the German authorities about the AutoStack-Industrie (ASI) project. In the project, Germany is aiming to develop a fuel cell platform for the German automotive industry.

The German Ministry of Transport and Digital Infrastructure has decided to finance the AutoStack-Industrie cutting edge project. As previously communicated, PowerCell is one of the project's partners, together with BMW, Daimler, Ford and Volkswagen, as well as subcontractors. For PowerCell, the decision entails an additional EUR 3.1 million for the first phase of the project.

- The announcement was expected and pleasing. The decision means that we, together with German vehicle manufacturers and subcontractors, can develop a platform for fuel cell technology that provides the basis for a large-scale production of hydrogen powered cars, says Per Ekdunge, CTO for PowerCell Sweden and CEO of PowerCell's German subsidiary.

PowerCell manages two of ASI's subprojects. One includes the construction of the fuel cell stack and the other develops the technology that enables mass production of fuel cell stacks.

- The ASI project facilitates the commercialization of fuel cell technology in the automotive industry. Since fuel cells generate electricity without emissions other than water, the project represents a major step towards a sustainable transport sector, concludes Per Ekdunge.

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 below, at 8:45 CET on December 15, 2017.

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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.

PowerCell is supported by the BMVI for the AutoStack-Industrie project.

