



Press release

For immediate release

PowerCell Sweden AB receives an order of PowerCell S2 fuel cell stack - from a South Korean global player

[Gothenburg, Sweden, April 4, 2016.] **Nordic leading fuel cell company [PowerCell Sweden AB \(publ\)](#) has received an order for a prototype of the PowerCell S2 fuel cell stack. The customer is strategically important and is a global player that will initially use the PowerCell S2 on the South Korean market.**

The Nordic leading fuel cell company PowerCell Sweden wins an order for a prototype of PowerCell S2 from a strategically important global customers who will use the prototype to micro-CHP (Combined Heat and Power) for housing on the South Korean market.

“The South Korean market is strategically important for PowerCell and we are naturally delighted that we received an order of our fuel cell stack PowerCell S2 from this important global customer”, said Per Wassén, CEO of PowerCell Sweden AB.

The PowerCell S2 complements the company's first-generation fuel cell stack, the PowerCell S1 (1-5 kW). PowerCell S2's power range, 5 - 25kW, creates an attractive application field in stationary and mobile power supply as well as a range extender for electric and hybrid vehicles. The platform is robust and compact, designed for high volume production and can be used both with pure hydrogen and reformat, which makes it very cost effective and flexible.

The order is strategically important, but have a limited impact on the company's results.

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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