



PRESS RELEASE

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

PowerCell receives order for engineering services from leading european vehicle manufacturer

Gothenburg, Sweden, September 13, 2018

PowerCell Sweden AB (publ) has received an order for engineering services worth 3 MSEK from a leading European vehicle manufacturer. The order will be delivered over six months starting in September.

The engineering services provided by PowerCell will help the manufacturer in adapting the interface between the fuel cell stack and the manufacturer's platform. PowerCell has developed a fuel cell stack with the highest energy density in the market and has a leading expertise within the field of fuel cell technology.

Based on its leading position PowerCell has been appointed preferred supplier of fuel cell stacks by the American truck company Nikola Motors, and partner in the German government project Autostack Industrie, ASI, with the responsibility to design the fuel cell stack and enable large-volume production of stacks.

ASI is an industrial collaboration project that is partly funded by the German Federal Ministry of Transportation and Digital Infrastructure. The aim of the project is to develop a cost-competitive series production of fuel cell stacks for electric vehicles with commercial introduction after 2020. The German auto manufacturers BMW, Daimler, Volkswagen and the German subsidiary of Ford, are also partners in ASI.

For further information, please contact:

Per Wassén

CEO, PowerCell Sweden AB (publ)

Phone: +46 31 720 36 20

Email: per.wassen@powercell.se

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 energy 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.