



PRESS RELEASE

Göteborg May 8, 2019

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

Correction:

Wuhan Tiger to take delivery of an additional 10 PowerCell S2 fuel cell stacks

Correction regarding missing contact information to the company's Certified Adviser

PowerCell Sweden AB (publ) has received an order for an additional 10 PowerCell S2 fuel cell stacks from the Chinese company Wuhan Tiger Fuel Cell Vehicle Company Ltd. The delivery will take place in the second quarter and is part of the initial order placed by Wuhan Tiger in March 2017 for fuel cell stacks and fuel cell systems.

Wuhan Tiger Fuel Cell Vehicle Company Ltd has the ambition to develop fuel cell powered vehicles for the Chinese market together with the Chinese vehicle manufacturer Skywell. In a first phase the company will launch a fuel cell powered bus but eventually also a distribution truck. The company's fuel cell bus was approved for production by the Chinese authorities last year.

In March 2017 the company placed a larger order with PowerCell for delivery of S2 fuel cell stacks and fuel cell systems. In conjunction with that Wuhan Tiger placed an initial order for a total of 28 PowerCell S2 fuel cell stacks which since have been delivered and used for testing to verify the system and the technology. During the third quarter last year Wuhan Tiger took delivery of an additional 16 fuel cell stacks and with the new order a total of 54 PowerCell S2 stacks will have been delivered.

For more 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 12.00 on May 8, 2019.

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. G&W Fondkommission is Certified Adviser, e-mail: ca@gwkapital.se, phone: +46 8 503 000 50.