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PowerCell signs contract with leading European shipyard regarding fuel cell system worth MSEK 77

Gothenburg, Sweden, April 1, 2020

PowerCell Sweden AB has signed a contract with a leading European shipyard regarding the development and delivery of a megawatt marine fuel cell system. The system will be developed and delivered during three years and the total value of the contract for the period amounts to MSEK 77 (MEUR 6.9).

The contract comprises the development and delivery of a marine fuel cell system with a total power of approximately 3 megawatt, MW. The system will be developed and delivered over the course of three years and the total amount of MSEK 77 (MEUR 6.9) covers both development and delivery.

The international maritime organization, IMO, has decided to halve the emissions of Greenhouse Gases from commercial ships by 2050. Considering the long lifetime of ships, zero emission vessels may have to set sail as early as 2030.

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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 08:30 CET on April 01, 2020.

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