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PowerCell signs MoU with ABB Power Grids regarding stationary fuel cell power solutions

Gothenburg, Sweden, June 10, 2020

PowerCell Sweden AB has signed a memorandum of understanding with ABB Power Grids regarding a collaboration around fuel cell based zero emissions stationary power solutions. The aim of the cooperation is to leverage the companies' existing technologies to jointly develop a complete solution for the market. A final agreement is expected to be reached within approximately 12 months.

Following the joint development and licensing agreement with Robert Bosch GmbH regarding the PowerCell S3 fuel cell stack for the automotive segment last year, PowerCell Sweden AB has made a review of its strategic prioritizations and decided to increase its focus on the stationary segment.

“The MoU with ABB Power Grids is an important step and a great contribution to our increased efforts within the stationary segment. ABB Power Grids has a leading position and their knowledge, market position and global footprint make them an ideal partner within the stationary power segment”, Per Wassén, CEO of PowerCell Sweden said.

“The new generation of our energy landscape will require energy sources that are not only able to meet the increasing demands but will also enable cleaner and safer electricity. We are excited to collaborate with Power Cell on driving the integration of fuel cell technology that will bring another vital part to reach a fully sustainable electrical landscape,” said Jenny Larsson, President ABB Power Grids Sweden AB.

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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 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.