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PowerCell receives order for feasibility studies for off-road segment from Japanese distributor Inabata

Gothenburg, Sweden, November 30, 2020

PowerCell Sweden AB has received an order for two feasibility studies within the off-road segment from the company's Japanese distributor Inabata & Co., Ltd. The aim of the studies is to provide the specifications for fuel cell-based solutions for two Japanese off-road mobility manufacturers. The order amount is insignificant.

PowerCell Sweden has received the order for the two feasibility studies from its Japanese distributor, the merchant house Inabata & Co., Ltd. The aim of the two studies is to develop the preliminary specifications for fuel cell-based solutions for the off-road segment. The off-road segment comprises various types of industrial vehicles such as material handling, construction and agriculture equipment as well as terminal and container tractors.

The fuel cell-based solutions will be configurated into module-based systems with a power output ranging from 30 kW up to megawatts (1000 kW and above). Deliveries of the studies is expected to take place during the last quarter 2020 and the first quarter 2021. The total order value is insignificant.

“Japan has a central role in the off-road segment and is home to several leading manufacturers. The order is an important breakthrough that confirms both our global position and our possibilities in the Japanese market. PowerCell’s fuel cell systems combine high power output with great dynamics and short response time in a compact format. This combination offers a really attractive zero emissions solutions for demanding customers in the off-road segment ”, Andreas Bodén, Director of Sales & Marketing at PowerCell Sweden AB said.

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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.