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PowerCell's CFO Karin Nilsson gets broader responsibilities and leaves the role of CFO

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PowerCell Sweden AB's CFO and Vice President, Karin Nilsson, will leave the role of CFO and assume a broader responsibility for the company's business development, strategic partnerships and overall sustainability matters. Her successor will be recruited externally.

Karin Nilsson has held the position as CFO of PowerCell Sweden AB since August 2015 and has also served as Vice President since December 2018. She served as Deputy CEO of the company from July 2 to December 31 last year when the current CEO Richard Berkling assumed his position.

In her broadened role as Vice President Karin Nilsson will assume the overall responsibility for business development, strategic partnerships and sustainability. Karin Nilsson will assist her successor as CFO during a transitional period. During her time as Deputy CEO, Karin worked on developing the current business plan and in her new role she will also be responsible for following up on the implementation of the plan.

“Karin has done a great job in developing our new business plan and has been crucial for all the strategic partnerships the company has established over the last years. Through her broadened responsibilities for key strategic matters such as partnerships and business development, but also for follow-up and sustainability, she will play a decisive role in the company's current transition from a research company to a fully-fledged commercial player”, Richard Berkling, CEO of PowerCell said.

Karin Nilsson's successor as CFO will be recruited externally through advertisements but also through PowerCell Sweden AB's career site at: www.careers.powercell.se

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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.