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PowerCell receives order for PowerCell S3 from Bosch at a total value of MSEK 25

Gothenburg, Sweden, May 4, 2021

PowerCell Sweden AB has received an order for PowerCell S3 fuel cell stacks from Bosch at a total value of approximately MSEK 25 (2,400,000 Euro). The order will be delivered during the second half of 2021.

The order comprises several PowerCell S3 fuel cell stacks to be delivered to Bosch within the framework of the joint development and licensing agreement. In April 2019 Robert Bosch GmbH and PowerCell Sweden signed an agreement regarding the development, production and sale of the PowerCell S3 fuel cell stack for the automotive segment. The agreement includes a joint development of the S3 and a license whereby Bosch gets the exclusive right to produce and sell the new and improved version of PowerCell S3 for automotive applications such as cars, trucks and buses.

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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.