



PRESS RELEASE

Gothenburg October 1, 2021

PowerCell to launch new business area to facilitate transition to hydrogen-electric solutions

PowerCell Sweden AB has decided to launch the new Transition Services business area to make it easier for customers in various segments to transition to hydrogen-electric solutions. Transition Services will offer consultancy services and application projects such as training and turnkey solutions.

In the past year, the increasing need to transition to more sustainable production and energy use has led to a significant increase in interest in hydrogen-electric solutions. To make it easier for customers in various segments to examine possibilities with hydrogen and fuel cells, PowerCell Sweden has resolved to launch the new Transition Services business area. Transition Services will offer a wide range of services and products to assist customers with the choice of components and integration of technical solutions. For major customer projects, PowerCell will also offer turnkey solutions through the new business area.

“In the past year, we have noticed how customers have transitioned from a phase in which they order occasional fuel cells for exploratory testing of our technology to beginning to calculate how hydrogen-electric solutions can offer a long-term alternative to existing and often fossil-based technology. Many customers will be leaving behind technology that they may have used for almost one hundred years in favor of entirely new solutions that they have minimal experience of. We have an important role to play in making the transition simple and smooth. We want to create security for the customer,” says Richard Berkling, CEO of PowerCell Sweden AB.

By facilitating the transition to emission-free, hydrogen-based solutions, PowerCell also expects the new business area to strengthen the company’s product sales and contribute to the growth of the core business.

“We can see that our long-standing experience of research and development in fuel cells and the hydrogen gas field can create significant customer value higher up in the value chain. This expands our position in the value chain and provides us with the opportunity of benefiting from valuable application data for continued development of new business and next-generation technology,” says Richard Berkling.

The new business area will conduct activities in four main areas: consultancy services, application projects, turnkey solutions and training. Consultancy services will offer a comprehensive analysis of customer requirements, including proposals for various technical solutions. Even solutions that are not based on hydrogen and fuel cells will be evaluated and recommended if they are better adapted to meet customer requirements. Application projects will be based on PowerCell’s industrially stable fuel cell stacks and fuel cell system and be combined with the company’s ability to make project-specific and application-related customer adaptations.

The new business area will be led by Andreas Bodén, who is responsible for presenting new strategic business initiatives and driving the development of new product offerings with complementary business models.



“Transition Services will play a crucial role for our customers’ transition to hydrogen-electric solutions and thereby represents an excellent complement to the current offering,” says Andreas Bodén.

For further information, please contact:

Richard Berkling

CEO, PowerCell Sweden AB (publ)

Tel +46 (0) 31 720 36 20

Email: richard.berkling@powercell.se

Andreas Bodén

SVP, Strategic Sales

Tel +46 (0) 31 720 36 20

E-mail: andreas.boden@powercell.se

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) has been traded on Nasdaq First North Growth Market Stockholm since 2014. G&W Fondkommission is Certified Adviser, e-mail: ca@gwkapital.se, Tel: +46 (0) 8 503 000 50.