



PRESS RELEASE

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PowerCell Sweden AB invited to participate in EU project to develop sustainable aircraft

PowerCell Sweden AB has been invited to take part in contract negotiations by the EU's Clean Aviation Joint Undertaking, which aims to develop the next generation of sustainable aircraft. Following the completion of negotiations, PowerCell may be chosen to participate in the development of a specially designed multi-megawatt fuel cell system.

The Clean Aviation Joint [Undertaking](#) encompasses a total of 20 projects with a total budget exceeding MEUR 700 and aims to support the EU Green Deal and its ambition that the continent will be climate-neutral by 2050. PowerCell Sweden has, following its application, been invited to take part in contract negotiations relating to the Newborn sub-project, which is led by the US company Honeywell. The Newborn project includes the development of a specially designed multi-megawatt fuel cell system. The negotiations are expected to be completed in autumn-winter 2022–2023.

PowerCell Sweden has a prominent position in fuel cell electric powertrains for aircraft and in recent years has secured several contracts relating to the development and delivery of fuel cell stacks and fuel cell systems for aircraft. Recently, the company signed a letter of intent with ZeroAvia for the industry's first series deliveries of fuel cell stacks for aircraft.

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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.