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Press release

Fuel cell company myFC to develop hybrid product platform for the global mobile operator and power bank markets

Stockholm, April 28 2017

The Swedish micro fuel cell company myFC is in the process of developing a new hybrid platform with both fuel cell and battery. JAQ Hybrid will be the base of the company's entire offering to mobile operators and power bank producers.

The hybrid platform will replace the current JAQ product in existing contracts, and will be myFC's lead product platform toward telecom operators. MyFC is currently addressing about 50 operators, several of them multinational.

"JAQ Hybrid will be the only external charger you need to buy, as it contains both battery and fuel cell, which means it can both generate and store energy. You'll never have to face a depleted smartphone ever again," says Björn Westerholm, CEO of myFC.

JAQ Hybrid charges smartphones and tablets by using either the hydrogen which is produced when a fuel card is attached, or the energy from the battery inside the hybrid. The internal battery can in turn be charged either with the fuel card or through the power outlet. MyFC's patented fuel uses salt, water and reactants to produce hydrogen, the only fuel that does not produce carbon dioxide when burned.

The ongoing electrification of the world, from portables to the automotive industry, continues at high pace. The market for charging alternatives to complement lithium ion batteries is consequently sizable. During the past six months, myFC has accelerated its integration strategy, and reached a technical breakthrough in the form of LAMINA™, which with its scant one-millimeter thickness is the world's thinnest fuel cell.

"Supply of batteries and lithium has become a challenge globally, and battery capacity is a bottleneck. With Lamina as alternative, pressure is taken off the batteries. We are convinced that hybrids are the future of the power bank market, and we aim to play a significant role in that development. With our own JAQ Hybrid products, as well as with our technology licensed to other brands in smart cases, power banks or fully integrated smartphones," says Björn Westerholm.

Global sales of power banks in 2015 exceeded a half billion units. JAQ Hybrid will be shown to the public for the first time at Mobile World Congress in Shanghai in June.

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This information is information that myFC is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 08:45 CET on 28 of April 2017.

About myFC

MyFC is a Swedish innovation company that develops energy solutions using fuel cell technology. The company's first product, myFC PowerTrek, is a hybrid charger that runs on water and salt for small electronic devices. The company launched JAQ, its product platform, in Q4 2015. myFC was founded in 2005 and has its head office in Stockholm, Sweden. The company was listed on NASDAQ First North in May 2014. The company's Certified Advisor is Avanza Bank. For more information, visit www.myfc.se