

Executive Brief  
Stockholm, 30 June 2020

# Executive Brief from CEO Michael Glantz

**Michael Glantz assumed the position as CEO of myFC on 8 April. He now shares his thoughts on his new role and the most recent announcements from the company.**

"I have been part of myFC for 8 years. During those years we have changed, and as a company we are in a new phase today. We have for some time had a strategy focused strictly on providing and integrating technology solutions – that is, our fuel cells and the related power and energy management system. At the same time, we discontinued the development of our own consumer products. And we have made the decision to no longer develop our own fuel, but instead rely on existing infrastructure for hydrogen.

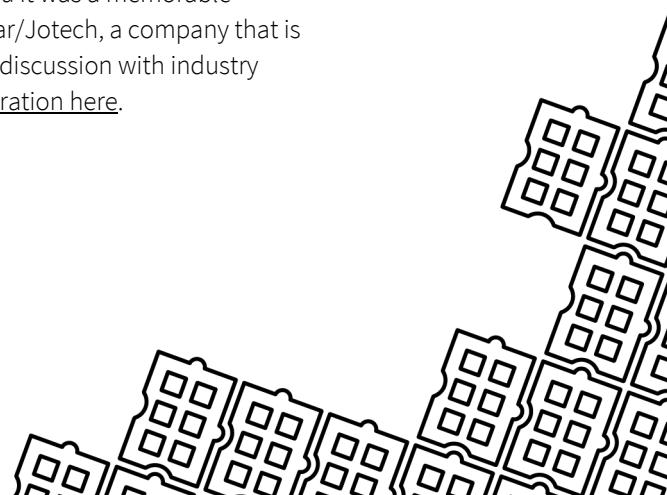
But while we have changed, the continuity is clear to me. On the inside, the work has been steady and continuous. We have worked consistently on developing and furthering our core technology. Every step along the way has contributed to getting us and our technology to where we are today. Our technology has the same DNA as when we started, as an engineer I can state that with certainty. Our core patents lay the ground for our future development.

The changes we have made, mentioned above, were necessary as the world around us changed and with it the markets we are addressing. The fuel, for example: access to hydrogen, when we need it and in the form that we need it, was a challenge. That is no longer the case. The hydrogen community has matured and grown, and today infrastructure build-out as well as industrial and regulatory initiatives make it more cost efficient for us to shift to a compressed gas solution. As for our focus on being a technology solution provider and integrator, the demand for fuel cells in a wide variety of applications, from devices into portables, smaller vehicles and larger, has increased greatly (and our scalable, modular technology can now accommodate it). The changes we have made are the direct result of technological innovation, changed consumer behaviours (notably the rapid growth in electrified mobility) and of course the global needs to urgently meet climate objectives.

And more change is coming. My main task as CEO is twofold: to maintain and further our technology leadership, and to commercialize our technology so that it makes it out to the market we have been preparing it for. Because we want to, and we are ready to be part of that change.

So, where do we stand today, in June 2020?

On 17 June, we delivered on our promise to the market to demonstrate an integrated fuel-cell battery system concept in a car. I drove it myself, and I can assure you it was a memorable experience to see our technology come alive, with the support of Ecar/Jotech, a company that is truly an authority in this domain. For the demonstration as well as a discussion with industry profiles, please see the recording of [the full hybrid concept demonstration here](#).



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On 6 July, we have called for an extraordinary general meeting to ensure further financing of the company – in total about 50 million SEK – so that we can continue the work to commercialize the technology we have demonstrated as fast as possible.

We are at a point in time when our technology development is well matched with market readiness for hydrogen-based energy solutions. We are in a position where our technology is proven and ready for integration in a wide variety of applications. Market demand for electrified mobility – 2-4 wheelers, marine applications and their auxiliary systems – is growing rapidly in every part of the world. If that was not evident already, the global Covid-19 pandemic has certainly proven that safe, cost-effective, and green last-mile mobility is a necessity in our society.

I look forward to sharing more news with you as we continue our work to defend and further our technological leadership, commercialize our offering, and make green energy available. I intend to keep sharing Executive Briefs regularly.

We will release our interim report for the second quarter on 24 July.”

**Michael Glantz**  
CEO, myFC

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**About myFC**

Swedish innovation company myFC offers thin, scalable fuel cells that are easy to dimension and adapt to any electric application. myFC develops hybrid technology solutions combining batteries and hydrogen-based micro fuel cells for extended usage and reduced carbon footprint. The company was founded in 2005 and was listed on Nasdaq First North Growth Market in 2014. Its headquarters are in Stockholm. For more information, visit [myFC.se](http://myFC.se)

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