**Press release**

*For immediate release*

# PowerCell Sweden AB (publ) has received the first marine order for two PowerCell S3 prototype stacks - to be installed on a ship powered by photovoltaics

[Gothenburg, Sweden, November 3, 2016.] .] **The leading fuel cell company PowerCell Sweden AB (publ) has received the first marine order for two PowerCell S3 prototype stacks, which Swiss Hydrogen will install on a ship powered by photovoltaics.**

"The marine industry is a very interesting area, in which our capacity to deliver electricity without emissions is extremely important. This order comprises two PowerCell S3 prototypes. The order is of strategic importance, but has a limited effect on the result. We are responsible for the fuel cells and Swiss Hydrogen will manufacture the system and conduct adjustments to certify it for the marine environment. The advantage is that our fuel cell stacks are modular and in this way we can get in a few hundred horsepower where it is required in marine applications", said Per Wassén, CEO, PowerCell Sweden AB.

More and more countries are demanding fossil-free energy for marine fields of application. The Netherlands has decided to develop fossil-free ferries. Norway, that was an early user of battery operations, is far advanced in establishing fuel cell-powered ships. Over the next few years car ferries, passenger ferries and a fishing boat will be powered by fuel cell technology in Norway.

PowerCells' partner Swiss Hydrogen is developing energy systems for a long range of fuel cell applications. The current order placed by Swiss Hydrogen at PowerCell comprises two PowerCell S3 prototypes that will be part of a system that is developed and adjusted to the marine environment. The order is a result of the collaboration agreement, which PowerCell signed with Swiss Hydrogen in April 2016.

"Hydrogen gas will replace diesel in a marine industry that is forced to reduce its emissions. The ship in question will be a mobile show-case that describes how effective and reliable the hydrogen gas technology is in marine environments", said Alexandre Closset, CEO, Swiss Hydrogen SA.

The ship will be supplied with a system that encompasses on board production of hydrogen gas from solar electricity, storage of hydrogen gas and two fuel cells each one 30 kW, which amounts to 80 hp in total.

PowerCell has, in the past, had many requests concerning marine applications. However, this is the first time that the company's PowerCell S3 stacks will be tested together with a partner in a marine environment. The fuel cells will quadruple the ships autonomy and hydrogen gas is a way for the marine sector to gain access to a fossil free energy solution.

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This information is insider information that PowerCell Sweden AB (Publ) 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 November 3, 2016.

**About PowerCell Sweden AB (publ)**
PowerCell Sweden AB (publ) is the leading fuel cell company in the Nordics, which develops and produces environmentally friendly power systems for stationary and mobile customer applications.

PowerCell has developed a modular system of fuel cell platforms, powered by clean environmentally friendly produced hydrogen where only electricity, heat and water are emissions. The fuel cells are also designed to handle the reformed hydrogen from e.g. biogas, natural gas, biodiesel or standard diesel.

In case hydrogen infrastructure is missing, PowerCell has combined its leading fuel cell and reformer technology and developed a fuel cell system, PowerPac, which converts standard diesel, with hydrogen, into electricity. This is done in an energy efficient and environmentally friendly way, in which emissions of carbon monoxide, nitrogen oxides and particles are completely eliminated and the carbon dioxide is greatly reduced compared with a conventional diesel engine.

PowerCell Sweden AB (publ) is listed on First North at Nasdaq Stockholm and is an industrial spinout from the Volvo Group. G&W Fondkommission is appointed Certified Adviser by the Company. Among the largest owners are Midroc New Technology, Fouriertransform, Finindus and Volvo Group Venture Capital. For additional information, please visit: www.powercell.se

**About Swiss Hydrogen SA**
Swiss Hydrogen SA is a company that conceives, designs, assembles and integrates hydrogen technologies for numerous applications, such as, all sorts of electrical vehicles and small to large stationary power plants. Swiss Hydrogen believes that the expanded use of hydrogen will help to significantly reduce our dependence on fossil fuels, and will likewise permit us to slash our CO2 emissions.

The company was incorporated in July 2008 as a subsidiary of Belenos Clean Power with the aim to develop hydrogen production technologies from renewable sources. In collaboration with the Paul Scherrer Institut in Switzerland, Belenos Clean Power invested seven years in the development of PEM fuel cell technology for stationary and mobility applications. Mid-2015, Swiss Hydrogen took over the development of the PEM fuel cell technology from Belenos Clean Power to focus on its commercialization. For additional information, please visit: http://swisshydrogen.ch