



Press release

For immediate release

PowerCell Sweden appoints Karin Nilsson as new CFO

[Gothenburg, Sweden, June 1, 2015.] **The newly listed fuel cell company [PowerCell Sweden AB \(publ\)](#) has appointed a new CFO. Karin Nilsson assumes her new position in August 2015.**

Karin Nilsson joins PowerCell from vehicle digital market place KVD Kvarndammen AB, where she has served as CFO since 2010. She will take up her new position as CFO for PowerCell Sweden AB in August 2015.

Karin has extensive international experience from several financial positions, e.g. Sibelco AB and Gunnebo AB. During her time at KVD Kvarndammen AB she was also responsible for the HR and IT functions.

“We are happy and pleased that Karin will join us at PowerCell Sweden. I am convinced that Karin’s expertise and vast experience will be a great asset for us as a newly listed company in which the role of CFO is of great importance”, said Magnus Henell, CEO of PowerCell Sweden.

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About PowerCell

PowerCell is a leading energy technology company with a unique and patented technology for generating electricity from fuel cells in an efficient and environmentally friendly way. PowerCell develops and distributes advanced fuel cell systems for the transport industry, the telecommunication industry and the military sector.

PowerCell has developed fuel cell technology for more than a decade, and has perfected a unique design that enables the production of a lightweight, versatile and reliable power source for automotive, transport and stationary applications.

PowerCell’s fuel cell system converts road diesel to electricity in an energy efficient and environmentally friendly manner, where exhaust fumes and toxic emissions are eliminated and are quiet in operation. The electricity can be used for climate control in trucks and other heavy-duty vehicles and eliminate idling when resting and loading/unloading.

PowerCell is a spinout from the Volvo Group with the objective to develop and produce environmentally friendly power systems based on a unique fuel cell and reformer technology that matches existing fuel infrastructures. PowerCell is based in Gothenburg and is owned by



Volvo Group Venture Capital, Fouriertransform, Midroc New Technologies and Finindus. For further information, please visit: www.PowerCell.se