



Press release

For immediate release

PowerCell TO2 warrant program completed - PowerCell raises SEK 23.9 million

Gothenburg, Sweden, December 21, 2016

The exercise period of the PowerCell Sweden AB (publ) warrant program (TO2) ended on December 21. A total of 1,950,520 shares were subscribed by exercising TO2 warrants. This represents a subscription rate of 100 percent.

PowerCell's incentive program (TO2) for senior executives and key employees has been fully subscribed. PowerCell has thereof got a capital injection of MSEK 23.9.

When the 1,950,520 newly issued shares are registered, there will be a total of 44,784,392 outstanding shares in PowerCell Sweden AB (publ). The quota value per share is SEK 0.022 which corresponds to a registered share capital after the warrant program of SEK 985,256,624.

The new shares will be admitted to trading on First North as soon as the issue has been registered with Bolagsverket and Euroclear.

In conjunction with the completed warrant program, a number of senior executives and key employees have increased their holdings in the company.

Pareto Securities has acted as financial advisor to PowerCell Sweden AB in connection with the issue and exercise of the warrant program.

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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 11:00 CET on December 21, 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