

## PowerCell Expands Strategic Partnership to Accelerate Fuel Cell Adoption in China

PowerCell Group is deepening its long-term collaboration with Robert Bosch GmbH (Bosch), through a series of initiatives aimed at accelerating the deployment of hydrogen fuel cell systems in mobility applications. Furthermore, both companies are jointly evaluating further possibilities for market entries in stationary applications. The partnership reflects a shared ambition to scale the technology and make it accessible to a broader set of customers, particularly in emerging, high-growth markets such as China and in the global power generation sector.

### **Bosch acquires IP rights to adapt PowerCell's S3 stack for the Chinese market**

To meet the rapidly growing demand for high-performance fuel cell stacks in China, Bosch has acquired extended use rights for its China-based stack development for the Automotive market. Valued at approximately €6 million, the agreement will enable Bosch to further stack adaption not only to local requirements but also to a global perspective. Financial consequences for PowerCell of the new agreement will be reflected in the 2<sup>nd</sup> quarter 2025 interim report.

### **Non-automotive Chinese market to be seen as joint growth potential**

Under the new framework, PowerCell will open access to Bosch for selected non-automotive customers in China, including those in the backup power, construction, and industrial mobility sectors. These segments are rapidly electrifying and require robust, high-efficiency solutions. Bosch's footprint and capacity to industrialise, paired with PowerCell's advanced technology, can accelerate the market penetration of fuel cell systems in these adjacent sectors.

"We are happy to continue to build on this very strong industrial collaboration," says Richard Berkling, CEO of PowerCell Group. "This agreement reinforces the collaboration and with our combined expertise, we excel at bridging the gap between technological platforms and customer reality, making fuel cells work in sectors where performance and reliability are non-negotiable. Together with Bosch, we scale faster, smarter, and more sustainably."

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## About PowerCell

PowerCell is a world leader in hydrogen electric solutions with unique fuel cell stacks and systems. With decades of experience, we use our expertise to accelerate the transition to an emission-free, more sustainable world. We target industries such as aviation, marine, off-road, on-road and stationary power generation. With our cutting-edge products we help our customers to reach net zero emissions already today.

We are headquartered in Gothenburg, Sweden with sales globally. PowerCell is listed on Nasdaq Stockholm.

To read more about our products and services, visit [powercellgroup.com](https://powercellgroup.com).

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## Attachments

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