

Press release

For immediate release

PowerCell employs Solberg for intensified strategic communications

Gothenburg, Sweden, January 27, 2017

The leading fuel cell company <u>PowerCell Sweden AB (publ)</u> has employed Solberg Kommunikation AB for a closer long term cooperation on strategic communications and brand development.

PowerCell has initiated the transition from a tech oriented start-up, to a strong innovation company with the ambition to reduce the impact of climate change. Already today, PowerCell can offer products that diminish the customers' emissions of carbon dioxide.

"In this phase, communication is an essential tool for creating increased attention directed at sales. By the agreement with Solberg, we are taking the next step. Solberg has a long experience of creating and developing brands, and is a creative PR agency that will contribute to the strengthening of PowerCell's communications", said Charlotta Sahlin, director marketing and communications at PowerCell.

Robert Odenjung, key account manager for PowerCell at Solberg, is enthusiastic over the opportunity to work with PowerCell.

"The world is phasing out fossil fuels and PowerCell's development of fuel cells is an energy solution where the only emission is water. At Solberg, we are thrilled to be able to contribute", said Robert Odenjung.

The agreement is strategically important, but has a limited impact on the company's results.

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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 January 27, 2017.

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