

PRESS RELEASE

For immediate release

Minister for Industry Mikael Damberg visited PowerCell

Gothenburg, Sweden, October 4, 2017

The leading Nordic fuel cell company <u>PowerCell Sweden AB (publ)</u> was visited by Minister of Industry, Mikael Damberg, for talks about how fuel cells will contribute in saving the climate.

In September, the Swedish government announced that they want to invest SEK 1 billion to strengthen the automotive industry and contribute to the electrification of the car fleet, if the business community contributes with an equal amount. The research institute RISE is, together with amongst other Chalmers, commissioned to conduct a preliminary study. Yesterday, the Minister for Industry, Mikael Damberg visited PowerCell to discuss how fuel cell technology is a part of the electrification of the fleet

"We demonstrated our production and research facilities and we talked about how authorities in Germany and China invest significantly in fuel cells for the automotive industry. Fuel cells are powered by hydrogen and air, and generate electricity and heat without any emissions other than water. Therefore, it is so important that a part of the resources that the government wants to invest in the electrification of vehicles, is devoted to fuel cells", said Per Wassén, CEO of PowerCell Sweden AB.

Tuesday's meeting was not the first time that Mikael Damberg and Per Wassén met.

"When Mikael Damberg, Stefan Löfven and two additional ministers visited China in June, I was one of the business representatives. In China, the population is suffering from serious health problems as a result of the extensive use of fossil fuels. Our fuel cells make it possible to save the climate by opening the doors to the hydrogen community. The investment in electromobility should therefore be distributed between fuel cells and batteries", concludes Per Wassén.

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Link to picture of Per Wassén and Mikael Damberg

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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.

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