



## PRESS RELEASE

*For immediate release*

*The English version is an in house-translation. In case of any discrepancy, the Swedish text will prevail.*

# PowerCell's fuel cell technology will make vessels emission-free

Gothenburg, Sweden, April 16, 2018

**PowerCell Sweden AB (publ) participates, through the company's joint venture Hyon AS, in a project to develop emission-free vessels.**

In Norway, the Trøndelag county council has signed contracts with five consortia, which have been commissioned to develop emission-free vessels. Hyon, the joint venture established by PowerCell together with the Norwegian companies Nel and Hexagon Composites, participates in one of the five consortia that have been selected.

"The development project lasts for two years and is a proof of how attractive Hyon's offer is. The contract presents an opportunity for us at PowerCell to develop our network thorough Hyon, while providing us with an ability to create knowledge and customize our product offering," said Andreas Bodén, Director Sales & Aftermarket at PowerCell.

Shipping is crucial for linking locations along the Norwegian coast. Compared to other modes of transports, shipping can cut more than half the travelling time, which is why business expects an increase in transport needs along the coast. At the same time, today's motor vessels generate the highest emissions per passenger kilometre, which implies a great potential for fuel cells in the marine industry.

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

### ***Read more:***

[www.hyon.no](http://www.hyon.no)

<https://www.trondelagfylke.no/nyhetsarkiv/jakten-pa-fremtidens-hurtigbat/>

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**About PowerCell Sweden AB (publ)**

PowerCell Sweden AB (publ) develops and produces fuel cell stacks and systems for stationary and mobile applications with a world class energy density. The fuel cells are powered by hydrogen, pure or reformed, and produce electricity and heat with no emissions other than water. As the stacks and systems are compact, modular and scalable, they are easily adjusted to any customer need.

[PowerCell](#) was founded in 2008 as an industrial spinout from the Volvo Group. The share (PCELL) is since 2014 subject to trade at Nasdaq First North Stockholm with G&W Fondkommission as Certified Adviser.