

Press release

For immediate release

Cleantech in focus during state visit to Sweden:

President Obama shows interest in fuel cell system from PowerCell

[Gothenburg, Sweden, September 8, 2013.] Energy technology company PowerCell's innovative fuel cell system PowerPac was examined by President Barack Obama during his recent state visit to Sweden. President Obama had specifically requested to study some outstanding Swedish energy technology innovations, and PowerCell's new fuel cell system technology was one of four innovations selected to be personally demonstrated to the US President.

President Barack Obama was accompanied by Swedish Prime Minister Fredrik Reinfeldt for a visit to KTH, the Royal Institute of Technology in Stockholm, on Wednesday September 4. As part of his state visit to Sweden, President Obama has specifically asked for a demonstration on leading Swedish innovations in energy technology, and was showed PowerCell's new fuel cell system PowerPac.

<u>PowerPac</u> is a clean fuel cell system that converts road diesel to electricity in a clean, silent and cost efficient manner. PowerPac has been developed by Swedish energy technology company PowerCell with roots in the Volvo Group. PowerPac is aimed primarily at the transport and telecoms markets where it cut costs and reduce emissions.

The choice of solutions to demonstrate to the President was done by the Swedish Ministry of Enterprise, Energy and Communications together with the White House. "These are the best solutions Sweden has to show the President," said Sweden's Minister for IT and Energy Anna-Karin Hatt. At the press conference after the visit, President Obama commended Sweden for its energy technology programmes and called Sweden a "leading country" in energy technology.

PowerCell has been cooperating with KTH for many years with several mutual research and development projects, including on the development of more efficient and energy efficient fuel cells.

"We are proud to have been chosen to demonstrate our fuel cell technology to the President," said Magnus Henell, CEO, PowerCell. "PowerPac is the world's first functioning fuel cell system that can convert ordinary road diesel to electricity in a silent, clean and cost-efficient manner. The technology can have a tremendous impact on the power generating choices of many industries – reducing costs for the companies implementing them and reducing carbon emissions benefitting everyone on the planet."

Photos from the event van be found here.

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About PowerCell



PowerCell is a leading energy technology company with a unique and patented technology for generating electricity with fuel cells in an efficient and environmentally friendly way. PowerCell develops and distributes advanced fuel cell systems for the transport industry, the telecommunication industry and the military sector.

PowerCell's fuel cell system converts road diesel to electricity in an energy efficient and environmentally friendly manner, with minimal exhausts and silent operations. The electricity can be used for climate control in trucks and other heavy-duty vehicles and eliminate idling when resting and loading/unloading.

PowerCell is a spinout from the Volvo Group with the objective to develop and produce environmentally friendly power systems based on a unique fuel cell and reformer technology that matches existing fuel infrastructures. PowerCell is based in Gothenburg and is owned by Volvo Group Venture Capital, Fouriertransform, Midroc New Technologies and OCAS Ventures. For further information, please visit: www.PowerCell.se