



PRESS RELEASE

For immediate release

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

PowerCell tripled sales during Q4

Gothenburg, Sweden, February 28, 2018

[PowerCell Sweden AB \(publ\)](#) has presented the Full year report. During the quarter, sales were tripled compared to the same period last year, and the company has delivered fuel cell stacks and systems to customers in Asia and Sweden.

During the quarter, German authorities has submitted a final approval of the AutoStack-Industrie project, that is financed by the German Ministry of Transport and Digital Infrastructure. In the project PowerCell, together with BMW, Daimler, Ford and Volkswagen, is developing a fuel cell stack for mass volume applications in the automotive industry.

“It is gratifying that sales were strong during Q4 and that sales during 2017 at large have tripled since last year, while costs for industrialisation and product development are in line with plans. All prioritised segments have increased their sales activities and we are transforming from a development-focused organisation to become increasingly customer oriented. Therefore, it is with great pleasure that we can create value for the environment, our customers and the shareholders of PowerCell,“ said Per Wassén, CEO of PowerCell.

During the last quarter of 2017, PowerCell booked a deal with Nikola Motor Company, delivered fuel cell stacks and systems to Chinese customers and delivered the PowerCell PS-5 to three different customers.

For further information, please contact:

Per Wassén

CEO, PowerCell Sweden AB (publ)

Phone: +46 (0) 31 720 36 20

Email: per.wassen@powercell.se

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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.