



Press release

For immediate release

Per Ekdunge is appointed new CEO of PowerCell Germany GmbH

Gothenburg, Sweden, February 23, 2017

The leading Nordic fuel cell company [PowerCell Sweden AB \(publ\)](#) wants to strengthen its presence at the German market, and has appointed Per Ekdunge as new CEO of the German subsidiary PowerCell Germany GmbH. With thirty years of experience in fuel cells and the German market, Per Ekdunge has a well-developed network in the industry.

Germany is at the forefront of renewable energy. Since 2015, PowerCell Sweden AB (publ) has a German subsidiary, and announces now that Per Ekdunge is appointed as the new CEO of PowerCell Germany GmbH as of March 1, 2017. The current CEO of the German subsidiary, André Martin, remains as board member of PowerCell Sweden AB.

“The German market is very interesting and has a great potential in terms of stationary and mobile solutions. In Germany, renewable energy has grown dramatically, and we can see opportunities to establish PowerCell’s fuel cell systems as an alternative for energy storage. In Automotive, we have partnerships with a number of strong German brands such as BMW and Volkswagen, through the project Autostack Core”, says Per Wassén.

The German city of Stuttgart recently announced that from 2018, some diesel cars will no longer be permitted to enter the city when pollution levels are too high. The ban applies to cars that don’t meet the Euro6 requirements which, according to German authorities, means that 90 percent of all diesel cars are covered by the ban.

“All fossil fuels cause climate problems by emitting carbon dioxide, but fossil fuels also have a local impact through emissions of particles and nitrogen oxides. The sooner the vehicle industry leaves fossil fuels behind, the better. Fuel cell technology provides electricity without any other emission than heat and water, and is thus an environmentally much smarter solution”, says Per Ekdunge.

Per Ekdunge has more than 30 years of experience of fuel cell and reformer technology. Previously Per Ekdunge has worked at the Royal Institute of Technology in Stockholm, Volkswagen and Dechema in Germany, and Volvo Technology, where he was responsible for the development of fuel cells, batteries and alternative powertrains. Per Ekdunge is a associated professor and one of the founders of PowerCell Sweden AB, where he will continue as CTO. After previous employments in Germany and extensive experience from the fuel cell industry, Per Ekdunge has a very well-developed network in Germany.

The Hannover Fair is arranged in April 24-28 and is a meeting place for the industry. PowerCell will be exhibiting at the fair, which is expected to attract 200,000 visitors.



The appointment of Per Ekdunge is strategically important, but has a limited impact on the company's results.

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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.

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