



PRESS RELEASE

For immediate release

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

Almost four times higher sales compared to last year

Gothenburg, Sweden, November 1, 2017

The leading Nordic fuel cell company [PowerCell Sweden AB \(publ\)](#) presents interim report for the third quarter of 2017. A developed market strategy and reinforcements of the sales organization have made sales almost four times higher than the corresponding quarter of 2016, resulting in a reduced operating loss.

The commercialisation and industrialisation of PowerCell is progressing with full speed. The company has prioritised four market segments with high customer interest and many quotation requests. This resulted in almost fourfold sales compared to the corresponding quarter of 2016 and a reduced operating loss.

"The newly recruited sales persons are in place, resulting in an increased number of customer activities. At the same time, we see that the various development projects we operate are proceeding according to plan", says Per Wassén, CEO of PowerCell Sweden AB.

In Norway, Hyon AS, the joint venture that PowerCell has launched together with the Norwegian Hexagon Composites ASA and Nel ASA, has started its operations. In addition, PowerCell has started deliveries to China and Wuhan Tiger.

"PowerCell is strategically well positioned for the forthcoming disruptive change in the energy and transport industry. Our modular platform strategy, with products that can easily be adjusted to different customer applications, enables us to rapidly increase production volumes, which gives scale and cost benefits to us and our customers", Per Wassén concludes.

The complete interim report is available at investor.powercell.se.

This information is insider information that PowerCell Sweden AB (Publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out below, at 08:45 CET on November 1, 2017.

For further information, please contact:

Per Wassén

CEO, PowerCell Sweden AB (publ)

Phone: +46 (31) 720 36 20

Email: per.wassen@powercell.se

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.