



PRESS RELEASE

For immediate release

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

Chinese million order to PowerCell

Gothenburg, Sweden, January 9, 2018

PowerCell Sweden AB (publ) has received an order from a Chinese customer to deliver fuel cell stacks to be used as a range extender in passenger cars.

An established and innovative vehicle company from China has placed an order for PowerCell S2 fuel cell stacks, worth approximately SEK 1 million. The customer, who develops passenger cars powered by fuel cells, will test the fuel cell stacks in the company's electric cars.

"China has high ambitions in replacing today's fossil-dependent vehicle fleet with electric vehicles powered by batteries and fuel cells, and has extensive support for the construction of these so-called New Energy Vehicles. This support has recently been adjusted to benefit fuel cell cars, and simultaneously we see cities and individual companies taking own initiative to further accelerate the conversion. We are proud to be able to contribute", said Per Wassén, CEO of PowerCell Sweden AB.

For several years, the customer has used battery power in their vehicles, but has found that the limited capacity of the power grid, the lack of access to charging posts and the slow charging of the batteries limit the potential of progress.

- The fuel cell stacks, 20 kW each, ordered by the customer will be used as so-called range extenders in the cars. This makes it possible to drive a lot further than if you were forced to rely solely on battery power. It's a smart way to combine the respective benefits of batteries and fuel cells, and it's a background to the growing interest in fuel cells", concluded Per Wassén.

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 16:30 CET on January 9, 2018.

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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 power 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.