



Press release

For immediate release

PowerCell to enter Japanese market supported by Inabata

Gothenburg, Sweden, February 10, 2017

The leading Nordic fuel cell company [PowerCell Sweden AB \(publ\)](#) has decided to sell its fuel cells in the Japanese market supported by Inabata & Co., Ltd., a Japanese trading firm. The two companies will jointly showcase PowerCell's products in a fuel cell exhibition, FC Expo 2017, to be held in Tokyo March 1-3.

PowerCell is a leading fuel cells manufacturer that currently is in a phase of commercialization. With worldwide end users, PowerCell needs proficient distributors who can establish the company's product on the world market. PowerCell's cooperation with Inabata provides PowerCell with a distributor in the interesting Japanese market.

PowerCell expects Inabata's expertise on clean energy will contribute to creating a new synergy in the Japanese market. Inabata's Information & Electronics Division III deals in solar cells and anion exchange membrane (AEM) electrolyzers. Adding PowerCell's fuel cell stacks and systems on the product line-up will lead to enhancing Inabata's value chain.

"PowerCell's unique fuel cells present distinct advantages for our customers. Also, the stacks are compact and therefore easier for customers to apply than competing products. The fact that the stacks have a high energy density, low weight and handling reformat is especially positive", says Takashi Sakakibara, Sales of Inabata.

"This is part of our efforts to implement our distribution strategy, which aims to develop sales of our fuel cell systems and fuel cell stacks in more markets. We are very glad over the agreement with Inabata, and on March 1-3 we will exhibit together at the fuel cell exhibition FC Expo in Tokyo", says Andreas Bodén, Director Sales of PowerCell.

Since earlier, PowerCell has distribution agreements with PowerCell Korea Co. Ltd and PowerTech in South Africa, a cooperation on marketing and sales with Swiss Hydrogen in Switzerland, and a subsidiary in Germany.

The cooperation with Inabata will be strategically important, but has a limited impact on the company's results.

For further information, please contact:

Per Wassén

CEO, PowerCell Sweden AB (publ)

Phone: +46 (31) 720 36 20

Email: per.wassen@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 above, at 13:40 CET on February 10, 2017.



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

About Inabata Group

The Inabata Group provides innovative solutions and services for information & electronics, chemicals, life industry, plastics, housing & eco materials businesses worldwide.

For more than a century, Inabata's specialized functions have satisfied a vast range of client requirements through business planning, marketing, manufacturing and logistics.

In the new energy field, Inabata focuses on energy storage and renewable energy. The company deals in fuel cells and anion exchange membrane (AEM) electrolyzers. Inabata is also involved in cutting server energy use in the field of computing.

For further information about Inabata, please contact:

Shoko Imada
Corporate Communications Dept.
General Affairs Office
Phone: +81-50-3684-4063
Email: Imada.shoko@inabata.com