

PowerCell Group responds to claims regarding deficient technology

SVT has today published a segment claiming that the fuel cell technology of PowerCell Sweden AB (publ) risks not meeting customer expectations in accordance with signed agreements. To support these claims, SVT refers to anonymous sources and internal documents relating to tests of technology that is two generations old. This technology has since been replaced by updated technology, while PowerCell has also implemented entirely new industrial processes.

“We, together with Bosch, have more than 200,000 test hours demonstrating that our systems will meet customer requirements. We have nothing to hide and therefore choose, through this press release, to publish a summary of the answers we have provided to the journalist’s questions. We do this to ensure transparency and correct information to customers, partners, investors and other stakeholders,” says Richard Berkling, CEO of PowerCell Sweden AB.

PowerCell has answered all questions in writing via email. The reason for this is that the questions concern technically complex matters as well as commercial relationships that are subject to confidentiality and regulatory requirements. As a publicly listed company with international customers and certified products, PowerCell has a responsibility to ensure that information provided is accurate, complete and consistent with applicable agreements and regulations.

Providing well prepared and fact based responses is therefore not an expression of limited openness, but rather part of the company’s responsible and professional way of working.

In the public discussion that has emerged around investigative journalism, there has also been broader reflection on the importance of organisations ensuring correct information and protecting their credibility, particularly when issues involve complex technology and industrial contexts. PowerCell shares the fundamental principle that transparency must be combined with responsibility for ensuring that information is accurate and fair. The company welcomes scrutiny and is happy to contribute facts to ensure that reporting is correct and provides a balanced picture of the technology and PowerCell’s development.

Technology and data foundation

Key statements appearing in the reporting are based on older test results from early development phases of the technology. In several cases, the examples presented relate to component generations that are two development steps behind today’s technology and that were produced using manual prototype methods several years ago.

Since then, the technology has been significantly industrialised. Today, PowerCell’s products are based on more than 200,000 hours of accumulated testing. Together with the company’s industrial partner Bosch, there are also more than 500,000 hours of field data available from real world operation. Bosch is today responsible for the industrial production of central stack components within PowerCell’s product platforms.

The extensive database from testing and real world operation is continuously used to optimise control strategies, system regulation and operational strategies throughout the product lifecycle. This is a central part of the industrialisation process and forms the basis for the company's assessment that the lifetime and reliability requirements agreed with customers will be achieved.

Industrial development and quality systems

Over the past years, PowerCell has carried out a comprehensive transformation from a research oriented organisation to an industrialised and commercial company with serial production, international customer projects and certified products.

Certifications according to international regulatory frameworks, including type approvals from international classification societies as well as quality management systems according to AS9100, ensure that development, production and delivery take place within controlled processes subject to external review. These are established industry standards used in safety critical sectors such as aviation and advanced industrial applications.

During the same period, the company has also delivered commercial orders according to plan and established industrial partnerships with global suppliers.

Comment from the Board

The Chairman of the Board, Magnus Jonsson, comments:

“The Board has carefully reviewed the questions raised to the company and the responses provided. Based on this review, the Board continues to have strong confidence in the company's management, reporting and way of working.

The Board also notes the strong development the company has achieved in recent years. The transformation carried out from a research oriented organisation to an industrialised and commercial company is in line with the strategic direction and priorities established by the Board. The company's development follows the strategic direction determined by the Board and is carried out with the discipline and transparency we expect.

PowerCell is currently in an intensive phase of industrialisation and commercial expansion within a technologically advanced field. It is natural that questions arise during such a development phase, but it is essential that discussions are based on correct facts and the proper context.”

Rumours and general claims

The reporting also contains statements and descriptions that are not based on concrete questions or verifiable facts, but rather on general claims or rumours. In such cases it is difficult for the company to provide detailed responses, as there are no clearly defined factual circumstances to address.

PowerCell's approach is always to respond to concrete questions and fact based information with full transparency. At the same time, it is important to distinguish between verifiable information and statements lacking a clear factual basis, particularly in complex industrial contexts where simplified descriptions risk creating a misleading picture.

PowerCell continues to focus on long term industrial development, commercial delivery capability and technological innovation in the energy transition.

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About PowerCell

PowerCell is a world leader in hydrogen electric solutions with unique fuel cell stacks and systems. With decades of experience, we use our expertise to accelerate the transition to an emission-free, more sustainable world. We target industries such as aviation, marine, off-road, on-road and stationary power generation. With our cutting-edge products we help our customers to reach net zero emissions already today.

We are headquartered in Gothenburg, Sweden with sales globally. PowerCell is listed on Nasdaq Stockholm.

To read more about our products and services, visit powercellgroup.com.

Attachments

[PowerCell Group responds to claims regarding deficient technology](#)