



Press release

For immediate release

PowerCell Sweden and Mitochondria Energy Company to bring fuel cell power to African telecommunication towers

[Gothenburg, Sweden, Jan 15, 2015.] **Recently listed Nordic fuel cell technology leader [PowerCell Sweden AB \(publ\)](#) and technology agnostic African power-as-a-service player [Mitochondria Energy Company \(Pty\) Ltd](#) have signed a Letter of Intent to collaborate to develop diesel-fed fuel cell power solutions to the African market. PowerCell's power supply unit, the PowerPac, is currently under development. Mitochondria will be involved in the pre-production development and testing processes to ensure the end product meets customer requirements.**

PowerCell's power supply unit, the PowerPac, takes electricity power generation to a new level of economy for remote or bad-grid sites with an average power demand of 1 – 6kW. The PowerPac is a fuel cell system that converts diesel fuel into electricity in a reliable, competitive and environmentally friendly way. By using widely available road diesel as fuel, it will offer a cost-effective power supply solution that has no noxious emissions and a noise level kept to a minimum.

The PowerPac reforms diesel into a hydrogen-rich gas, which is fed to a fuel cell to produce DC electric power. It requires minimal on-site maintenance and is operated and monitored remotely through the cellular data network.

The next generation of the PowerPac is now being assembled and will be deployed for testing in South Africa and Sweden in 2015.

Mitochondria are committed to offer customers competitive solutions that combine energy cost reduction and greater environmental- and social development-friendliness. The use of a diesel fuel cell solution supports this mission immediately; by reducing carbon and noxious emissions and, in the foreseeable future, by using sustainably produced diesel from waste and biomass.

Magnus Henell, CEO at PowerCell Sweden AB said: "For PowerCell it is very important to get our PowerPac product developed and tested in conjunction with partners and potential customers. This will greatly improve the product we bring to market, starting in Africa. We are very pleased with the positive responses in South Africa to this cutting-edge technology from solutions providers, potential customers and the positive attitude of the state, and particularly for the support and encouragement of Mitochondria. We look forward to a long and rewarding partnership for many years forward."

Anthea Bath, CEO at Mitochondria said "As a power-as-a-service company, minimising the total lifetime cost of power, taking into consideration full value chain risks and operational requirements, is core to our customers, and for Mitochondria as service providers, CAPEX is by no means the dominant consideration. Product reliability, durability, fuel efficiency and strong support from our vendors are essential. Our commitment to society and the environment is not window-dressing, but a core value that will improve the performance of our business. We see in PowerCell's PowerPac the potential to address these needs for multiple customers and customer applications. We are pleased to be engaged with them at this stage of their development cycle so we can shape the product requirements to meet the holistic solution specification."

For additional information please contact:

Magnus Henell
CEO, PowerCell
Phone: +46 739 10 37 03



Email: magnus.henell@powercell.se

About PowerCell Sweden AB (publ)

PowerCell Sweden AB (publ) is the Nordic leading fuel cell company with a unique and patented technology for generating electricity from fuel cells in an efficient and environmentally friendly way. PowerCell develops and distributes advanced fuel cell systems for the transport industry and the telecommunication industry.

PowerCell has developed fuel cell technology for more than a decade, and has perfected a unique design that enables the production of a lightweight, versatile and reliable power source for automotive, transport and stationary applications.

By combining their fuel cell- and reformer technology PowerCell has developed a fuel cell system that converts diesel fuel to electricity in an energy efficient and environmentally friendly manner, with minimal emissions and quiet operation. The fuel cell system is initially adapted to supply electric power to the telecom industry.

PowerCell is a spinout from the Volvo Group with the objective to develop and produce environmentally friendly power systems based on a unique fuel cell and reformer technology that matches existing fuel infrastructures. PowerCell is based in Gothenburg, Sweden. PowerCell Sweden AB is listed on First North at Nasdaq Stockholm. Among the biggest owners are Volvo Group Venture Capital, Fouriertransform, Midroc New Technologies and Finindus. For further information, please visit: www.powercell.se

About Mitochondria Energy Company (Pty) Ltd

Mitochondria is a South African based customer-centric and service dominant, power-as-a-service company. Mitochondria's vision is to deliver sustainable energy services for all, all the time, across Africa and when they are needed.

Mitochondria designs, constructs and develops end-to-end, easy-to-deploy, distributed energy solutions for mission critical (telecommunications, hospitals), mobile, prime (industry, commercial) and backup power (emergency) applications.

Mitochondria believes that distributed and onsite energy generation solutions have a major role to play in alleviating Africa's acute energy shortages. For Further information please visit: www.mitochondria.co.za