



Press release

For immediate release

PowerCell T01 warrant program completed. PowerCell raises 68.7 million SEK.

[Gothenburg, Sweden, January 12, 2016.] The exercise period of PowerCells warrant program T01 ended on December 30. A total of 7.135.480 shares was subscribed by exercising T01 warrants. This represents a subscription rate of 99.1 percent.

"I'm proud to announce that the subscription rate was 99 percent of the outstanding warrants. PowerCell Sweden AB raised important funding of totally 68.7 million SEK, funds that will mainly be used to continue the industrialization of the PowerPac and commercialization of PowerCell's fuel cell stacks", said CEO Per Wassén.

When the 7.135.480 newly issued shares are registered, there will be a total of 42.833.872 outstanding shares in PowerCell Sweden AB (publ). The quota value per share is SEK 0.022, which corresponds to a registered share capital after the warrant program of 942.345.184 SEK.

The new shares are delivered to the subscriber's account as interim shares (P CELL IA). Next, they will be admitted to trading on First North as soon as the issue has been registered with Bolagsverket and Euroclear, which is expected in mid-January, 2016.

G&W Fondkommission AB has acted as financial advisor to PowerCell Sweden AB in connection with the issue and exercise of the warrant program.

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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. Among the largest owners are Midroc New Technology, Fouriertransform, Finindus and Volvo Group Venture Capital. For additional information, please visit: www.powercell.se