



Press release

For immediate release

Swedish fuel cell company PowerCell Sweden AB cooperates with Swiss Hydrogen SA to market best in class fuel cell systems

[Gothenburg, Sweden, April 28, 2016.] **The Nordic leading fuel cell company [PowerCell Sweden AB \(publ\)](#) has signed a Memorandum of Understanding with [Swiss Hydrogen SA](#), a Switzerland based company that develops hydrogen fuel cell systems for mobile and stationary applications. The two companies will cooperate to market and sell high performance fuel cell systems based on PowerCell's stacks.**

The Nordic leading fuel cell company PowerCell Sweden AB will start a cooperation with Swiss Hydrogen SA, a Swiss leading company that conceives, designs, assembles and integrates tailor-made and scalable hydrogen solutions for a large variety of applications.

PowerCell Sweden AB has developed fuel cell technology for more than a decade, and has perfected a unique design that enables the production of a light, versatile and reliable source of power for the automotive, transportation and stationary applications. The fuel stacks PowerCell S1, S2 and S3 cover the range of 1-100 KW.

Swiss Hydrogen SA's large experience in designing, assembling and integrating fuel cell systems in various applications will ensure the highest performance of PowerCell's stack technology. Both companies will also join forces on sales and marketing activities worldwide. PowerCell and Swiss Hydrogen have already successfully collaborated in the FCH-JU project "AutoStack-CORE" regarding S3 (<http://autostack.zsw-bw.de>).

Fuel cells are expected to play a very important role in the transition towards renewable fuels, where they have great potential to replace diesel generators and engines in several applications. Hydrogen's energy density and lack of toxic emissions makes its use obvious when it comes to deal with the challenge of long term and seasonal energy storage generated by the intermittence of renewables.

"We really appreciate the trustful and efficient collaboration with PowerCell Sweden AB. It is very exciting to integrate the result of the AutoStack-CORE project, a fuel cell stack which demonstrates unmatched power densities, in a complete system. At Swiss Hydrogen we have optimized every aspects and selected best components to ensure the highest performance of the final product. We are convinced that combining PowerCell's stack technology with our knowledge in designing best in class fuel cell system has great market potential", said Alexandre Closset, CEO of Swiss Hydrogen SA.

"We are really looking forward to working closely together with Swiss Hydrogen SA to market and sell our fuel cell stacks as a part of their clean energy solutions. This is yet another proof that there is a huge demand for our solutions in several different applications and industries", said Per Wassén, CEO, PowerCell Sweden AB.

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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 environment friendly power systems for stationary and mobile customer applications.

PowerCell has developed a modular system of fuel cell platforms, powered by clean environment 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 Swiss Hydrogen SA

Swiss Hydrogen SA is a company that conceives, designs, assembles and integrates hydrogen technologies for numerous applications, such as, all sorts of electrical vehicles and small to large stationary power plants. Swiss Hydrogen believes that the expanded use of hydrogen will help to significantly reduce our dependence on fossil fuels, and will likewise permit us to slash our CO2 emissions.

The company was incorporated in July 2008 as a subsidiary of Belenos Clean Power with the aim to develop hydrogen production technologies from renewable sources. In collaboration with the Paul Scherrer Institut in Switzerland, Belenos Clean Power invested seven years in the development of PEM fuel cell technology for stationary and mobility applications. Mid-2015, Swiss Hydrogen took over the development of the PEM fuel cell technology from Belenos Clean Power to focus on its commercialization. For additional information, please visit: <http://swisshydrogen.ch>