



Press release

For immediate release

PowerCell Sweden presents the Interim Report for July to September 2016

[Gothenburg, Sweden, November 1, 2016.] **PowerCell Sweden AB (publ) presents its interim report for July to September 2016.**

“A continued, increased focus on customers in Q3 resulted in continued sales of products and prototypes for testing by customers in various types of applications. The sale of PowerCell S2 can be mentioned among others, for both passenger cars and light trucks.

There is a great commitment to fuel cells in Asia, as shown in the increased interest from China, including many requests for quotations. So far we have established collaborations regarding both passenger cars and the truck market, for hydrogen gas and with methanol reformer in the Chinese market”, says Per Wassén, CEO of PowerCell Sweden AB.

The interim report Q3, 2016 shows following important events during this period:

- Increased interest with numerous inquiries from European and Chinese customers.
- Increased sales of PowerCell S2 for tests and customer applications.
- A Chinese order of a PowerCell S2 was placed for test as a REX (Range Extender) with hydrogen applications for automotive at the Chinese market.
- A Chinese order of a PowerCell S2 and a MoU for development of adaptation to methanol reformer as REX (Range Extender) for light truck applications in China.
- Prototypes of PowerCell S3 fuel cell stack are being tested by strategic customers.
- The management team has been strengthened with Charlotta Sahlin as Director Marketing & Communications (previously among others SAAB Automobile Global Marketing) and Karl Samuelsson as Director Product Development (previously Volvo Cars Powertrain), to enhance customer focus and further improve the product development process.
- Preparations and costs for industrialisation and commercialisation of S1 and S2 developing according to plan.

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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.

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