

MEDIA RELEASE

Expansion of Proton Motor Fuel Cell GmbH on its 25th anniversary: Official presentation of the new hydrogen fuel cell production facility

| German premium technology manufacturer with a quarter of a century of market experience welcomed customers, industry network and media to its modern second site in the Munich metropolitan region. |

| Ceremonial occasion of Proton Motor`s exclusive August event has underlined the importance of the hydrogen economy to achieve climate protection goals. |

Puchheim and Fuerstenfeldbruck near Munich, September 5, 2023 – In the fight against climate change, hydrogen is one of the most effective energy alternatives. The environmentally friendly energy source makes renewable energies storable and contributes to the stabilisation of the entire energy system, also in order to achieve climate protection goals and secure Germany's industrial and technological pioneering position. Since its foundation in 1998, the future vision of premium technology manufacturer Proton Motor Fuel Cell GmbH has been to offer climate-neutral solutions for power and heat generation and thus make a sustainable contribution to the energy transition. With the 15-year lease for the new modern 13,500qm² production facility in Fuerstenfeldbruck in the Munich metropolitan region – on a total commercial space area of 25,700qm² – Proton Motor is setting a milestone in the direction of industrialisation and serialisation of hydrogen fuel cells. The expansion through the second company location supplements the 6,000qm² headquarters in Puchheim, about 12km away, which will become a development centre for fuel cell stacks and hydrogen fuel cell engines.

Preparations for the infrastructure concept in full swing

In August 2023, the company`s new additional site, whose usable space represents a sevenfold increase in production space compared to its current properties, was officially presented to around 80 guests from Proton Motor`s customer base as well as players from the industry and media network at an exclusive event. Preparations for the infrastructure concept incl. assembly of the automated fuel cell production plant ("Stack Robot") are currently in full swing, so that, according to preliminary planning, the facility can be expected to be operational at the end of 2024. Due to the ceremonial occasion, the potential of the expansion project for sector-specific and cross-sector decarbonisation has received a special emphasis for the hydrogen economy.

Dr. Faiz Nahab, Chief Executive Officer of Proton Motor, commented: "Personally, it makes me very proud and happy that my successful team supports the commitment to expand production capacities at the new modern production site. On the occasion of the company's 25th anniversary, the focus is on the overall performance of Proton Motor Fuel Cell GmbH, which makes an entrepreneurial statement about what hydrogen, with its key related technologies such as fuel cells, means for energy security and in the fight against global warming."

Increasing production capacity for market ramp-up

For a quarter of a century, Proton Motor has been developing innovative hydrogen fuel cell technology into leading Hy brand products for the stationary, automotive, maritime and rail segments. These include, in particular, the emission-free fuel cell systems HyShelter®, HyModule®, HyFrame®, HyRange®, HyShip® and HyRail®. In the context of political awareness that hydrogen and fuel cells will play a fundamental role in overcoming the climate and energy crisis, Proton Motor Fuel Cell expects demand to rise sharply. Therefore, the strategic roadmap envisages an annual increase in production capacity at the new site to 5,000 hydrogen fuel cell engines and gradually up to 30,000 fuel cell stacks. Cost-intensive investment risk is indicated, which alongside organic employee growth, forms the basis of the company's growth.

"CLEANTECH Competence" of key player Proton Motor

Not only in the Proton Motor quality portfolio, but also in the manufacturing itself, the H2 key player operates according to the slogan "CLEANTECH Competence" for its CO2 footprint in terms of energy efficiency. For example, at the current site in Puchheim, for example, the electrical and thermal energy generated during the production of the fuel cell stacks and systems is fully reused wherever possible. The electrical energy is used to charge the employees' electric vehicles. Surplus energy can be fed back into the power grid and the thermal energy is available to heat the production halls during the cold season. At the new location in Fuerstenfeldbruck, this will be additionally supported by the use of solar power and geothermal energy.

About Proton Motor Fuel Cell GmbH (<https://www.proton-motor.de>):

Since 1998, Proton Motor Fuel Cell GmbH has been Europe's leading expert in climate-neutral energy generation with CLEANTECH innovations and a specialist in this field for emission-free hydrogen fuel cells developed and manufactured in-house. The production focus is on stationary applications such as independent power supply solutions for residential projects and critical infrastructures. In addition, the CO2-balanced customised or standard and hybrid systems for B-to-B-markets are used for environmentally friendly drive concepts in the automotive, maritime and rail segments.

The internationally active technology key player with two company sites near Munich, which currently employs more than 120 people under the CEO management of Dr Faiz Nahab, is a wholly owned operating subsidiary of "Proton Motor Power Systems plc", based in England. Since October 2006, the parent company's "Green Energy" share has been listed on the London Stock Exchange with simultaneous trading on the Frankfurt/M. Stock Exchange (ticker symbol: "PPS" / WKN: A3DAJ9 / ISIN: GB00BP83GZ24).

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