

MEDIA RELEASE

New Proton Motor order from Fincantieri group: Maritime pilot project for the 38 kW fuel cell

Puchheim near Munich, December 23, 2019 – The German technology expert for hydrogen fuel cells and electric hybrid systems with a zero-carbon footprint, “Proton Motor Fuel Cell GmbH” (www.proton-motor.de), has announced, coinciding with the beginning of the Madrid UN climate conference, a new order from “Fincantieri S.p.A.” (www.fincantieri.com). The company based in Trieste, Italy, is one of the world’s largest shipbuilding groups. The agreement has the objective of providing the 38 kW fuel cell and validating it as a pilot project for one of the group’s vessels. The order includes a feasibility study for the integration of this emission-free Proton Motor fuel cell into the first ship and may give rise to further potential collaborations.

Proton Motor CEO Dr. Faiz Nahab commented the order, which has been referred to as ‘greatly significant’ by independent industry observers: “This is excellent news. With Proton Motor having been the world's first fuel cell system provider that has powered a ferry in Hamburg for six years between 2009 and 2014 with a 50 kW fuel cell system, this is a great opportunity to enter the maritime market at the ship building stage.”

About Proton Motor Fuel Cell GmbH (www.proton-motor.de)

With more than 20 years of experience, internationally active Proton Motor Fuel Cell GmbH is Germany's expert for energy solutions with cleantech technologies and a specialist in fuel cells in this field. Located in Puchheim near Munich, Proton Motor offers complete fuel cell and fuel cell hybrid systems from its own production – from development to production to the realisation of customer-specific solutions. Proton Motor focuses on stationary applications such as back-up power and energy storage solutions, as well as mobile solutions such as back-to-base applications. The solutions can also be applied in the maritime and rail sectors. The product portfolio includes basic fuel cell systems, standard complete systems and customised systems. The official commissioning of the new fuel cell stack machine to start the series production took place in September 2019.

Proton Motor is active in the stationary sector for customers in the IT, telecommunications, public infrastructure and healthcare sectors in Germany, Europe and the Middle East with power supply solutions for DC and AC demand. In addition to power supply, the SPower product range also offers solutions for solar systems as well as a new product line for the storage of solar energy. Proton Motor Fuel Cell GmbH, with currently 75 employees under the management of Dr. Faiz Nahab, is a wholly owned subsidiary of “Proton Motor Power Systems PLC” (www.protonpowersystems.com) with headquarters in Newcastle upon Tyne, England. The company has been listed on the London Stock Exchange since October 2006 (code: PPS).

About Fincantieri S.p.A. (www.fincantieri.com)

Fincantieri is one of the world's largest shipbuilding groups and number one for diversification and innovation. With over 230 years of history, more than 7,000 vessels built and currently over 8,900 employees, Fincantieri has always kept its management offices as well as all the engineering and production skills in Italy.

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