MEDIA RELEASE

Proton Motor Fuel Cell and Torqeedo collaborate on new "Ma-Hy-Hy" project

| Development of a marine high-voltage hybrid propulsion system with battery and hydrogen fuel cell. |
| Emission-free drive innovation for worldwide use in inland and offshore applications. |
| Official programme funding by Bavarian federal government from 2021 to 2024. |

Puchheim and Gilching near Munich, January 11, 2022 **– The European expert for hydrogen fuel cells and electric hybrid systems with a zero-carbon footprint, the Puchheim-based "Proton Motor Fuel Cell GmbH" (www.proton-motor.de), is pleased to announce a new clean and green project with Gilching-located "Torqeedo GmbH" (www.torqeedo.com). As part of the DEUTZ Group, Torqeedo is a market leader in electric mobility on water offering electric and hybrid drives from 0.5 to 100 kW for commercial respectively recreational use. Both companies are working together on an innovative hydrogen hybrid propulsion system building kit for maritime mobility, which will be able to deliver fuel cell powers between 30 and 120 kW and variable hydrogen storage capacity. The project, with the working title "Ma-Hy-Hy" (Marine-Hydrogen-Hybrid), will complement Torqeedo's existing "Deep Blue Hybrid" portfolio of drive systems with Proton Motor`s fuel cell technology. At the beginning of November 2021, Proton Motor already announced that the project will receive official programme funding by the Bavarian federal government until 2024.**

Testing of Proton Motor fuel cell systems in application configuration at Torqeedo

The purpose of the funding is the development of a marine high-voltage hybrid propulsion system with a hydrogen fuel cell and battery. The pioneering emission-free drive solution is intended for worldwide use in the inland and offshore sector and is marked with the following technical specification: Fuel cell power between 30 and 120 kW, propulsion power range from 50 to 200 kW, battery capacity between 40 and 160 kWh as well as any size of hydrogen storage. In addition, Proton Motor intends to further adapt and optimise components of its fuel cell systems for maritime applications during the "Ma-Hy-Hy" runtime. In this regard, testing and validation of a prototype trial system will take place on a test bench at the collaboration partner Torqeedo. Joint sales and marketing activities as well as steps towards industrialization are planned after the successful end of the project.

About Proton Motor Fuel Cell GmbH (www.proton-motor.de):
For more than 20 years, Proton Motor has been Europe`s expert in climate-neutral energy generation with cleantech innovations and in this field, it has specialised in emission-free hydrogen fuel cells developed and manufactured in-house. The corporate focus is on stationary applications such as emergency power for critical infrastructures and mobile solutions such as back-to-base applications. The customised or standard hybrid systems are used in the automotive, maritime and rail sectors. Proton Motor`s new automated series production plant was inaugurated in September 2019 by the Bavarian Minister of Economic Affairs.

In addition to CO2-neutral fuel cell solutions, the internationally active technology market leader from Bavaria also offers battery-powered uninterruptible power supply (UPS) via its "SPower" product line. The company, which currently employs more than 100 people under the CEO management of Dr Faiz Nahab, is a wholly owned operating subsidiary of "Proton Motor Power Systems plc", based in Newcastle upon Tyne, England. Since October 2006, the parent company's "green energy" share has been listed on the London Stock Exchange with simultaneous trading in Frankfurt/Main (ticker symbol: "PPS" / WKN: A0LC22 / ISIN: GB00B140Y116).

Point of contact at Proton Motor Fuel Cell GmbH, Benzstrasse 7, D-82178 Puchheim, www.proton-motor.de:

Ariane Guenther | Head of Public Relations
a.guenther@proton-motor.de
+49 / 89 / 127 62 65-96

Manfred Limbrunner | Director Sales & Marketing
m.limbrunner@proton-motor.de
+49 / 89 / 127 62 65-48