

MEDIA RELEASE

Proton Motor`s new production facility to expand manufacturing capability

- | A milestone towards industrialisation and serialisation to respond to rapid market growth. |
- | From spring 2023, add-on site with 27,500m² located within 12km of Puchheim headquarters. |
- | Political awareness that hydrogen and fuel cells play a role in overcoming the climate crisis. |

Puchheim near Munich, October 31, 2022 – Powering decarbonisation for a clean future: The UK parent company „Proton Motor Power Systems plc“ (<https://www.protonmotor-powersystems.com>) of Europe`s leading designer, developer and producer of fuel cells and fuel cell engines, "Proton Motor Fuel Cell GmbH" (<https://www.proton-motor.de>), has signed a fifteen-year lease agreement for a modern 13,500m² production facility. This additional location will be used successively from the second quarter of 2023 to substantially expand the company`s manufacturing and testing and capacity. The expansion will supplement the current 6,000m² site in Puchheim, which will now become the development facility for fuel cell stacks and hydrogen fuel cell engines. The facility is located in the town of Fuerstenfeldbruck, within 12km of the Puchheim headquarters and contained within the Munich metropolitan region. The total land surface of the site is 25,700m². The new premises comprise over 13,500m² of useable space, of which over 10,500m² can be dedicated to production, testing and development with the remainder of the space being devoted to office usage.

A seven-fold increase in the amount of space in the context of global warming and energy supply

This represents a seven-fold increase in the amount of space available for production when compared to the company`s current premises. With enhancement of production capacity in line with the expected increase in order volumes to combat global climate warming and to push the security of energy supply, the Proton Motor Board of Directors has approved the expansion of the company production facilities and also the enlargement of the sales department. Dr. Faiz Nahab, Chief Executive Officer of Proton Motor, stated: "Hydrogen is the energy storage source of the future and awareness of this is increasing to a considerable extent both amongst the public and within industry. This creates a strong market-pull for associated technologies such as fuel cells. With this background, the additional space provided by the new facility will give Proton Motor the required capacity to produce, test and deliver hydrogen fuel cell engines in line with this anticipated growing demand."

Proton Motor has been developing the fuel cell technology since 1998 to be one of the leading fuel cells in industrial, long-lifetime markets. There is an increased political awareness that hydrogen and fuel cells will play a fundamental role to overcome the climate energy crisis and this is expected to lead to an increased demand for fuel cells. In anticipation of this increased demand for the company's products, Proton Motor intends to increase its annual production capacity to 5,000 hydrogen fuel cell engines and up to 30,000 fuel cell stacks.

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

For a quarter of a century, Proton Motor Fuel Cell GmbH 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 mobility solutions such as back-to-base applications. In addition, the CO₂-balanced customised or standard and 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 and Energy.

The internationally active technology market leader with two production facilities near Munich, 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 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: A3DAJ9 / ISIN: GB00BP83GZ24).

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