

THE PM²

THE QUARTERLY PROTON MOTOR NEWSLETTER

Media & News

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- World's first H2 drone ship
- The global market for stationary fuel cells is growing
- Proton Motor as proud partner in groundbreaking project innovation from WILO SE
- Bavarian industry explores hydrogen economy in the Sultanate of Oman
- Austrian Rail Innovation "MG11 Hydrogen
- Proton Motor System "HyRange®" wins "Hessian State Award for Energy 2022"
- Bavarian Economics Minister Aiwanger: "Hydrogen applications in mobility is our future."

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Media & News

HYDROGEN IS THE ENERGY STORAGE SOURCE OF THE FUTURE: NEW PROTON MOTOR PRODUCTION FACILITY TO EXPAND MANUFACTURING CAPABILITY



Dr. Faiz Nahab, Chief Executive Officer of Proton Motor, commented, "Hydrogen is the energy storage source of the future and awareness of it is growing significantly among both the public and industry." The usable space of the expansion is equivalent to a sevenfold increase in production area compared to the company's current premises._(c) AVENTOS_Markus Bachmann

Proton Motor Power Systems plc as UK parent company of Proton Motor Fuel Cell GmbH announced in the fall quarter that it has signed a fifteen-year lease agreement for a modern 13,500m² production facility. From the second quarter of 2023, it will be used successively to significantly expand the company's manufacturing, testing and development capabilities.

The additional facility will supplement the current 6,000m² site in Puchheim, which will now become the development facility for stacks and hydrogen engines. The new facility contains over 13,500m² of useable space and is located in the town of Fürstfeldbruck, located ca. 12km from the Puchheim headquarters and is contained within the Munich metropolitan region. The production facility will be used for serial manufacturing and will also be the location of the company's sales and marketing teams, as well as the maintenance and training centre.

„MARINE TECHNOLOGY REPORTER“ ON WORLD'S FIRST H2 DRONE VESSEL FOR OCEAN PROTECTION | PROTON MOTOR PROJECTED FUEL CELL DEVELOPMENT

For the world's first emission-free drone ship with hydrogen propulsion, Proton Motor Fuel Cell GmbH was commissioned with the development of a fuel cell. In partnership with the "University of Southampton Marine and Maritime Institute", the project of the London-based company **ACUA Ocean** is intended for monitoring and protecting marine assets and offshore infrastructure.

Funding grants of GBP 1.05 million through the call for "Clean Maritime Demonstration Competition" from UK Department of Transport are positioning Great Britain at the forefront of green technologies and maritime decarbonisation. The renowned magazine Marine Technology Reporter has put the innovation on its front cover for its 100th edition. Proton Motor congratulates ACUA Ocean on the great article about the introduction of hydrogen in the maritime sector.

THE GLOBAL MARKET FOR STATIONARY FUEL CELL SYSTEMS IS GROWING: MARKET STUDY WITH KEY PLAYER PROTON MOTOR FUEL CELL

The global stationary fuel cell systems market is growing at a faster pace with substantial growth rates over the last few years and is estimated that the market will grow significantly in the forecasted period. The Global Stationary Fuel Cell Systems Market Report by Market Research Intellect provides a holistic evaluation of the market 2022 to 2030. The report with key players as Ballard, Plug Power und Proton Motor Fuel Cell comprises of various segments as well an analysis of the trends and factors that are playing a substantial role in the market.



The market dynamics, involves the drivers, restraints, opportunities and challenges through which the impact of these factors in the market are outlined. The drivers and restraints are intrinsic factors whereas opportunities and challenges are extrinsic factors of the market. The "Global Stationary Fuel Cell Systems Market Study" provides an outlook on the development of market in terms of revenue throughout the prognosis period.

#NETZERO STRATEGY PF THE FUTURE: PROTON MOTOR IS PROUD PARTNER IN WILO SE'S PIONEERING PROJECT INNOVATION

The multinational technology Group WILO SE as a global player in the pump sector has created the H2Powerplant system alongside French electrical engineering company Schneider Electric – initially to provide the Wilopark headquarters and factory in Dortmund, Germany, with emergency back-up power supply using green hydrogen. However, it is intended as the basis for a self-sufficient, decentralised and

regenerative energy supply network – and was designed for potential expansion enabling self-sufficient energy supply of up to two days.



Wilo's H2Powerplant was inaugurated several weeks ago and has four core components, with the first being the photovoltaic system on the roof of its Smart Factory and the second, a cluster of 96 AEM Electrolysers supplied by Enapter that use the PV electricity to create up to 10 tonnes of green hydrogen per year. With a 29.8 m-long hydrogen storage tank (pictured; Enapter/LinkedIn_11-10-22), Wilo can achieve short-to-long-term energy storage of up to 520kg on site, and then reconvert the hydrogen to electricity when needed using the fuel cell

solution HyFrame® S36 supplied by Proton Motor Fuel Cell GmbH.

BAVARIAN INDUSTRY EXPLORES HYDROGEN ECONOMY IN THE SULTANATE OF OMAN ACCOMPANIED BY H2 FUEL CELL EXPERT PROTON MOTOR

At this year's COP27 climate summit in Sharm-el-Sheikh, Egypt, will discussed the current status of the Paris Climate Agreement, in which the EU negotiates at least three green hydrogen deals with its investment of EUR 300 billion in renewable energies by 2030. To stay with figures: The government of the Free State of Bavaria announced in 2022 that it had launched a EUR 500 million budget for Bavaria's energy and hydrogen future.



Photocredit_(c) Bay. StMWi

In November, Bavaria's State Secretary for Economic Affairs Roland Weigelt and important officials of the State Ministry of Economic Affairs, Regional Development and Energy such as Ministerial Director Dr. Ulrike Wolf had travelled to Muscat in the Sultanate of Oman at the head of a 29-member delegation from business, science and politics. As a Bavarian hydrogen key player, Proton Motor Fuel Cell was one of the selected participants and was represented on the four-day information visit by Director Governmental Affairs & Communication Manfred Limbrunner.

AUSTRIAN RAIL INNOVATION „MG11 HYDROGEN” IN EMISSION-FREE USE | H2 IMPORT ROUTES ON AGENDA OF DELEGATION TO ITALY AND AUSTRIA

The world's first hydrogen-powered rail milling train **MG11 Hydrogen** from Proton Motor's Austrian customer Linsinger Maschinenbau was recently been able to machine the tracks of the venerable "Traunsee Tram" and repair rail defects. By processing the tracks, the passengers of Stern and Hafferl Verkehrsgesellschaft are offered increased safety and comfort and the service life of the tracks is also significantly extended. Next stop for the Austrian innovation **MG11 Hydrogen** will be the rail system of the USA.



Photocredit_(c) TVeins.at

In November, Austria – along with Italy – was the destination on the expert trip with the Bavarian Minister of Economic Affairs, Hubert Aiwanger. As the European market leader in the field of hydrogen technology in combination with fuel cells, Proton Motor Fuel Cell GmbH qualified for participation by Proton Motor Director "Governmental Affairs & Communication" Manfred Limbrunner in the selection procedure of the Bavarian State Ministry of Economic Affairs. Due to Bavaria's geographical location, the

cross-border import routes of green energy were on the agenda in particular, for example from North Africa and Eastern Europe via the trans-Adriatic pipeline.

PROTON MOTOR SYSTEM „HYRANGE®“ WINS “HESSIAN STATE PRIZE FOR ENERGY 2022”!

After receiving the "busplaner Sustainability Award 2021" and the final nomination in the "German Renewables Award 2022", the emission-free Proton Motor HyRange® system was chosen as the winner in the "Mobility" category on the 25 Nov. at the award ceremony of the "Hessian State Prize for Innovative Energy Solutions 2022" (picture) in the "documenta" Hall in Kassel!

The hydrogen-based fuel cell HyRange® extender for battery-electric commercial vehicles and buses is an effective support for automotive applications. Currently, the HyRange® fuel cell system is being integrated into refuse collection vehicles of the Dutch-Belgian company E-Trucks Europe as well as in vehicles of Electra Commercial from the UK. Proton Motor would like to take this opportunity to kindly thank the LEA State Agency for Energy for the great and generous award of the State Prize, the special expert jury and the highly professional organisational team! LEA Hessen assumes central tasks in the implementation of the energy transition and climate protection on behalf of the Hessian State Government, whose Ministerial Director Ms Susanne Ruth ceremoniously presented the Lion Trophy and the Certificate to Proton Motor Director Mr Manfred Limbrunner. The Bavarian high-tech specialist will use the donation and the image-enhancing honour to expand HyRange's® sales as well as communication activities.



Photocredit_(c) LEA Hessen/Rundel

BAVARIAN MINISTER OF ECONOMIC AFFAIRS AIWANGER: “HYDROGEN APPLICATION IN MOBILITY IS OUR FUTURE.”

In Germany and Europe, the Bavarian high-tech specialist Proton Motor Fuel Cell, which will celebrate its 25th birthday in 2023, is one of the most established key players in hydrogen fuel cells for the energy sector. Following the recent official announcement of expansion plans, Bavaria's Minister of Economic Affairs Hubert Aiwanger stated on the news: "Hydrogen application in mobility is our future. With its expansion investment, Proton Motor confirms the increased demand for hydrogen engines and thus strengthens the outstanding importance of the Free State in the research and development of new and emission-free drive

technologies." The Bavarian Ministry of Economic Affairs and the settlement agency Invest in Bavaria actively support Proton Motor in the implementation of the expansion.



Photocredit_(c) IHK zu München und Oberbayern_Magazin „Wirtschaft

With the density of institutional facilities for future-oriented co-operation and project planning around renewable energies, which also includes Bavaria Innovative, Centre for Hydrogen.Bayern (H2.B), H2 South - Hydrogen Initiative and the Chamber of Industry and Commerce to Munich and Upper Bavaria, Bavaria is one of the most prominent business locations for H2 technology leadership. Proton Motor supports the H2.B's demand on the revision of the "National Hydrogen Strategy" (NWS) with regard to the current tense energy policy situation and partly fundamentally changed framework conditions. The NWS should take more account of the Bavarian position for the successful implementation of the energy transition with the help of hydrogen technologies.

PM Insights

PROTON MOTOR BUSINESS DEPARTMENT CHANGES AND ASSOCIATED NEW LEADERSHIP APPOINTMENTS

Proton Motor announced this week that that Manfred Limbrunner will be appointed as the Director of Proton Motor's newly established "Governmental Affairs & Communication" department with Jean-Pierre Sevrain appointed to lead the "Sales and Marketing" department, effective from 1 October 2022.



As an international hydrogen fuel cell player since 1998, Proton Motor aims to establish a high global market presence with Manfred Limbrunner (right) and Jean-Pierre Sevrain in order to dynamically shape social and political developments in energy supply. © Proton Motor

Manfred Limbrunner, currently Director of Sales and Marketing as well as executive board member, is appointed to set up and run a new "Governmental Affairs & Communication" department. In addition, Mr. Limbrunner will continue to be responsible for Business Development and Market Communication and will remain on the Company's Board of Directors. Proton Motor will also be appointing Jean-Pierre Sevrain as the new Head of Sales and Marketing, in a non-Board capacity. Mr. Sevrain has a strong industry background and in the last 25 years he has held several international positions (Europe, Asia, US) in sales, product and project management. In his most recent position, he held the role of Head of Sales Europe at a German subsidiary of the Hoerbiger Group.

CAREER: WE ARE LOOKING FOR FUEL CELL EXPERTS!

If you are interested in working in a sustainable and modern company, take a look at open positions:

- Software Testing (GTEST Framework) c/c++ (m/f/d)
- Software developer (m/f/d) for fuel cell systems

- Deputy Team Leader Warehouse (m/f/d)
- Electricians (m/f/d) as service technicians for fuel cell systems
- Expert (m/f/d) integrated quality and environmental management
- Apprenticeship as mechatronics engineer (m/f/d) in the field of fuel cell systems
- Sales representative (m/f/d) for fuel cell systems
- Employee for product management of fuel cell systems and plants (m/f/d)
- Strategic Purchasing (m/f/d)
- Electrical assembly specialist (m/f/d) for the production of fuel cell systems
- Operating electrician (m/f/d)
- Business economist (m/f/d) for fuel cell systems

Für mehr Details besuchen Sie unsere Homepage:
<https://www.proton-motor.de/karriere/>



Investor Relations

CURRENT SHARE INFORMATION:

At December 23, 2022, there were 774.370.274 shares outstanding with a par value of 1 pence each and with one vote per share. All securities are traded on AIM and there are no restrictions on the transfer of the Company's securities.

There are no shares owned by the company.

As of September 30, 2022, the following significant shareholders of 3% or more of the Company's share capital were reported to the Company.

SFN CLEANTECH INVESTMENT LTD

Ordinary shares

Quantity: 608.300.028

78.55%

Shares held in public hands on December 23, 2022: 21.45%

Proton Motor Power Systems PLC is incorporated in the United Kingdom. Please note that the rights of shareholders in non-UK incorporated companies may differ from the rights of shareholders in UK incorporated companies.

As Proton Motor Power Systems PLC is a public limited company incorporated in the United Kingdom, the Takeover Code applies accordingly to the Company.

The share information is constantly updated on the homepage and can be viewed there at any time:

<https://www.protonmotor-powersystems.com/aktionaere/>

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 sites near Munich from Bavaria, 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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