



**LONDON
STOCK
EXCHANGE**

An LSEG Business

Reach Non Regulatory Reach Announcement



FOLLOW-UP ORDER FROM GKN HYDROGEN AND GRANT AWARD

[PROTON MOTOR POWER SYSTEMS PLC](#)

Released 07:00:11 27 November 2023

RNS Number : 4623U
Proton Motor Power Systems PLC
27 November 2023

Reach announcement - non-regulatory

27 November 2023

Proton Motor Power Systems plc
("Proton Motor" or the "Company")

Successful Completion of Follow-Up Order from GKN Hydrogen and Award of New Grant from German Ministry

Proton Motor Power Systems plc (AIM: PPS), the designer and producer of hydrogen fuel cells and hydrogen fuel cell electric hybrid systems, is pleased to announce that it has successfully delivered 15 HyModule® S8 hydrogen fuel cell system to its long-term customer, GKN Hydrogen Italy S.r.l ("GKN Hydrogen"), as per the follow-up order from GKN Hydrogen announced on 31 January 2023.

The HyModule® S8 system is an emission-free high-tech product for stationary applications and is designed for the autonomous provision of energy and heat. Following the completion of this follow-up order, Proton Motor has successfully delivered a total of 46 HyModule® S8 hydrogen fuel cell systems to GKN Hydrogen, confirming the established trust between the parties.

GKN Hydrogen is integrating the HyModule® S8 system into their "HY2" branded green energy storage systems. GKN Hydrogen is deploying the green sustainable power plant "HY2" based on renewable resources in its own facilities and with its customers in the residential, industrial and transportation sectors. Applications of the "HY2" metal hydride storage solution include IT back-up systems, off-grid power generation and plug-in electric car charging station. Further information on GKN's HY2 energy systems can be found at <https://www.gknhydrogen.com>. GKN Hydrogen is part of GKN, the Aerospace, Automotive and Powder Metallurgy international business controlled by Melrose Industries plc.

Award of New Grant from German Ministry

In addition, the Company is pleased to announce that it has been approved for a grant provided by the German Ministry for Economics and Climate (BMWK). Proton Motor has been selected as part of a consortium of partners, including GKN Hydrogen, to develop a "modular, renewable and self-sufficient energy supply using hydrogen technology." This grant will strengthen the Company's ability to produce innovative hydrogen technology solutions, whilst working with and building upon relationships with recognised industry players. The grant will be received by the Company across a period of 36 months and the quantum receivable will match the Company's investments in the project by 50%. The size of the grant is therefore not known at this stage, however, the Company estimates that it will be eligible to receive up to approximately €300,000 over the 36 month period.

Dr. Faiz Nahab, CEO of Proton Motor, said:

"The successful completion of this follow-on order from GKN Hydrogen, one of our repeat customers, reaffirms that the Company is rapidly progressing the commercialisation of our hydrogen fuel cell technology, and our recognition as a leader in this industry. We are pleased to continue to support GKN Hydrogen as it showcases hydrogen as an effective means of storing energy from renewable resources.

"Further, this new grant from the German Ministry for Economics and Climate will allow us to make greater progress in designing and manufacturing innovative solutions for the hydrogen future. The grant also confirms an increased drive to develop hydrogen technology, which continues to have a fundamental role in the energy transition."

For further information:

Proton Motor Power Systems Plc

Dr Faiz Nahab, CEO

Roman Kotlarzewski, CFO

+49 (0) 173 189 0923

www.protonpowersystems.com

Allenby Capital Limited

Nominated Adviser & Broker

+44 (0) 20 3328 5656

James Reeve / Vivek Bhardwaj

Celicourt Communications

PR Adviser

+44 (0) 20 7770 6424 / protonmotor@celicourt.uk

Mark Antelme / Philip Dennis

About Proton Motor

Proton Motor has 25 years of experience in Power Solutions using CleanTech technologies such as hydrogen fuel cells, fuel cell and hybrid systems with a zero carbon footprint. Based in Puchheim near Munich, Proton Motor develops and produces standard Products as well as customised solutions. The focus of Proton Motor is on stationary solutions, as well as mobile, marine and rail applications. The product portfolio consists of base-fuel cell systems, standard complete, as well as customised systems.

Proton Motor Fuel Cell GmbH is a wholly owned subsidiary of Proton Motor Power Systems plc. The Company has been quoted on the AIM market of the London Stock Exchange since October 2006 (code: PPS).

About Reach announcements

This is a Reach announcement. Reach is an investor communication service aimed at assisting listed and unlisted (including AIM quoted) companies to distribute media only / non-regulatory news releases into the public domain. Information required to be notified under the AIM Rules for Companies, Market Abuse Regulation or other regulation would be disseminated as an RNS regulatory announcement and not on Reach.

This information is provided by Reach, the non-regulatory press release distribution service of RNS, part of the London Stock Exchange. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

NRAKZMZMRFKGFZG

London Stock Exchange plc is not responsible for and does not check content on this Website. Website users are responsible for checking content. Any news item (including any prospectus) which is addressed solely to the persons and countries specified therein should not be relied upon other than by such persons and/or outside the specified countries. [Terms and conditions](#), including restrictions on use and distribution apply.