

MEDIA RELEASE

H2 key player Proton Motor Fuel Cell is a partner in the new MarrakEsH project

| Energy supply of the future with renewable resources receives state funding grant. |

| High-tech products HyModule® and HyShelter® are in demand for building and industrial infrastructures. |

Puchheim and Fuerstenfeldbruck near Munich, January 4, 2024 – Decarbonised perspectives for the energy transition are only possible through strategic innovation promotion. In its 25th anniversary year, "Proton Motor Fuel Cell GmbH" (<https://www.proton-motor.de>) from the Munich metropolitan region was selected by the German "Federal Ministry for Economic Affairs and Climate" as part of a consortium to develop a "modular, renewable and self-sufficient energy supply with H2 technology". For the new project, which is officially acronym "MarrakEsH", the European premium manufacturer of emission-free hydrogen fuel cells has been granted funding of up to EUR 300,000 over a period of 36 months. Partners in the consortium are recognised industry key players such as "GKN Hydrogen GmbH", which together with "GKN Hydrogen Italy S.r.l." belongs to the British "Dowlais Group plc". In the autumn quarter of last year, Proton Motor successfully completed GKN Hydrogen Italy's follow-up order from January 2023 for 15 "HyModule® S8" hydrogen fuel cell systems. To date, a total of 46 high-tech HyModule® S8 products have been delivered to the long-standing customer.

The HyModule® S8 hydrogen fuel cell system was developed by Proton Motor Fuel Cell for stationary applications and is designed for the self-sufficient supply of energy and heat. GKN Hydrogen integrates the HyModule® S8 solution into its green sustainable energy storage systems under the "HY2" brand. The applications of the metal hydride storage solution "HY2" include IT backup systems, off-grid power generation and plug-in charging stations for electric cars.

Proton Motor CEO Dr. Faiz Nahab commented: "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."

Potential of the building sector: HyShelter® power plant will power hotel "Bahia de Palma" in Mallorca

Hydrogen fuel cell technology is considered one of the most important transformation building blocks for Europe's future climate-friendly energy transition. Hydrogen is the only way to store large volumes of renewable energy without loss or emissions.

Proton Motor Fuel Cell assesses the stationary market potential, which includes combined heat and power generation for buildings, emergency power systems and off-grid energy supply, as extremely suitable for short-to medium-term investments as well as for tailor-made innovation funding, including the "MarrakEsH" project. The building sector alone, as can be seen from the recently published Proton Motor's position paper is responsible for almost 35 percent of all greenhouse gas emissions in the European Union.

In the context of the EU-funded infrastructural project "Green Hysland", Proton Motor has also been awarded a part, through the commissioning by the Spanish company "Redexis, S.A.". In the summer of 2023, the latter ordered the hydrogen fuel cell power plant "HyShelter®" for "Iberostar Hoteles & Apartamentos, S.L.". The container system is to be implemented in the hotel "Bahia de Palma" in Palma de Mallorca in order to power green energy production for climate neutrality. Mallorca has defined the ambitious long-term climate protection target for 2050 with 100 percent renewable energy. In addition to numerous solar parks and photovoltaic power plants, the "Green Hysland" program supports the plans by building an island-wide hydrogen network for transport, heat and electricity.

"Wave-H2" project against CO2 emissions: HyShelter® to be integrated into industrial research platform

The containerised HyShelter® system with a peak output of up to 240 kW was also ordered by the "University of Stuttgart" in 2023. It is to be integrated into an industrial research site and will generate electricity and feed electricity into the grid from the second quarter of 2024. The background to this is the commission by the German "Federal Ministry of Education and Research" to the University of Stuttgart to establish a hydrogen-based industrial research platform. The so-called "WAVE-H2" project aims to promote the reduction of CO2 emissions in the industrial sector. Stuttgart's science department includes the "Energy Technology of the Future" department, which focuses on hydrogen's potential for end-to-end decarbonisation.

About Proton Motor Fuel Cell GmbH (<https://www.proton-motor.de>):

Since 1998, Proton Motor Fuel Cell GmbH has been Europe's leading expert in climate-neutral energy generation with CLEANTECH innovations and a specialist in this field for emission-free hydrogen fuel cells developed and manufactured in-house. The production focus is on stationary applications such as independent power supply solutions for residential projects and critical infrastructures. In addition, the CO2-balanced customised or standard and hybrid systems for B-to-B-markets are used for environmentally friendly drive concepts in the maritime, heavy duty and rail segments.

The internationally active technology key player with two company sites near Munich, which currently employs more than 120 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 on the Frankfurt/M. Stock Exchange (ticker symbol: "PPS" / WKN: A3DAJ9 / ISIN: GB00BP83GZ24).

Point of contact at Proton Motor Fuel Cell GmbH

Benzstrasse 7, D-82178 Puchheim | Fraunhofer Strasse 9, D-82256 Fuerstenfeldbruck:

Ariane Guenther | Head of Public Relations

a.guenther@proton-motor.de

+49 / 89 / 127 62 65-96