

NS Strategy/Company/Operations Update



NEW ORDER FOR A STANDALONE FUEL CELL SYSTEM

PROTON MOTOR POWER SYSTEMS PLC

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Proton Motor Power Systems PLC

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

New Order for a Standalone Fuel Cell System

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 received an order from a supplier of gas related energy and infrastructure in Spain (the "Customer"), for a standalone fuel cell system based on a 50kW container solution. The system will be deployed by the end customer at a hotel in Palma de Mallorca, Spain, as part of the Green Hysland project.

The Green Hysland project aims to deploy a fully functioning hydrogen ("H2") ecosystem in Mallorca, turning the island into Europe's first H2 hub in Southern Europe. This will be achieved by producing green hydrogen from solar energy and delivering it to the end users, such as the island's tourism, transport, industry and energy sectors, including gas grid injection for green heat and power local end-use.

Proton Motor anticipates that the system will be delivered to the Customer in the first half of 2024, with revenues correspondingly being recognised in that year.

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

"This is the Company's first order from within Spain and therefore represents a further expansion in its market footprint. It also demonstrates the versatility of the Company's offer, with the standalone solution being used across a variety of industries to deliver reliable, secure and clean energy for a range of business-critical systems."

For further information:

Proton Motor Power Systems Plc

Dr Faiz Nahab, CEO
Helmut Gierse, Chairma

Roman Kotlarzewski, CFO +49 (0) 173 189 0923

Antonio Bossi, Non-Executive Director

Investor relations: www.protonpowersystems.com

investor-relations@proton-motor.de

Allenby Capital Limited

Nominated Adviser & Broker +44 (0) 20 3328 5656

James Reeve / Vivek Bhardwaj

Celicourt Communications

PR Adviser +44 (0) 20 7770 6424

Mark Antelme / Philip Dennis

About Proton Motor Fuel Cell GmbH

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).

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