

Meeting future energy needs with hydrogen fuel cells for mass market use

Proton Motor Power Systems is a leading developer and producer of hydrogen fuel cells and systems, positioned to embrace hydrogen solutions as part of the electrification trend. The Company offers one of the world's most mature, real-world application tested and proven PEM fuel cell technologies, recognised across a broad range of OEMs, utilities, system integrators and Tier 1 suppliers. Through its wholly owned subsidiary, Proton Motor Fuel Cell GmbH, the Company operates in Puchheim, Munich.

Positioned for accelerated fuel cell demand

Proton Motor is uniquely well placed to take advantage of the acceleration in the adoption of hydrogen fuel cells across addressable markets projected to reach a value of **\$32bn¹** for the clean and energy efficient future.



Rail



Automotive



Maritime



Stationary

Versatile application with a strategic focus on the stationary market

Proton Motor's strategic focus is on providing fuel cell power systems to the stationary market, followed by the mobile, marine and rail markets. The patented technology and product portfolio offers considerable versatility and consists of fuel cell systems, standard complete, as well as customised systems - all based on the core technology fuel cell stack.

Market opportunity

Demand for hydrogen fuel cells is predicted to increase exponentially as a result of the increasing pace and scale of decarbonisation, supported by global governmental drives towards energy security climate change targets. Proton Motor is positioned to exploit this growing global market by capitalising on the following indicators:

- Dominant market adoption in stationary markets at localised level ahead of mass adoption
- Signs of wider adoption across international operators now seeking repeat orders

Key facts & statistics as at 29.01.24

Market cap: 64.84M	Listing: LSE / AIM	Ticker - LN: PPS
Share price: 4.08 GBX	Share price 52 wk. high: 14.00	Share price 52 wk. low: 4.00

Sources:

¹ Fuel Cell Market Growth Analysis-2030 | By Type, Application (alliedmarketresearch.com), E4tech annual Fuel Cell Industry Review, Global Market Insights, The Fuel Cell Industry Review 2020.

² European Commission: 2030 Energy & Climate Energy Framework, 2021.

Investment case highlights



One of Europe's leading, most mature and mass-market ready PEM fuel cell companies

A focus on liquid cooled PEM fuel cell technology enabling the most realisable commercial opportunity, due to market size, flexibility of product and tried and tested meeting of operational requirements.



Proven products and systems

Proton Motor has designed best in class, patented fuel cell technology - the result of significant R&D investment. Central to this, Proton Motor's products have real-world testing, providing lifecycle cost data and supporting buyers when making critical financial decisions.



Delivering to key industry players:



Shell Hydrogen



GKN HYDROGEN



Bahnbau
Gruppe

VONOVIA



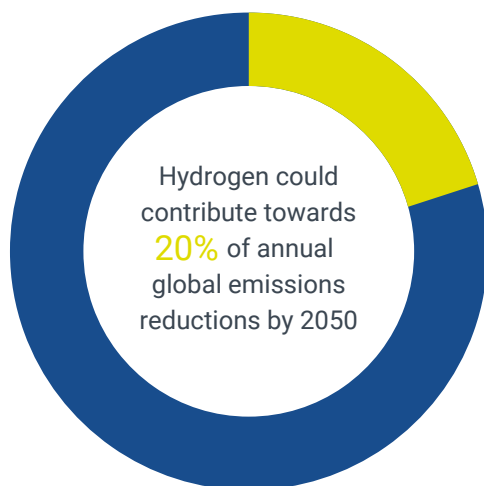
Strategically positioned to capitalise on demand

By investing in expanding manufacturing capabilities and developing a sales team to build strong relations with a range of blue-chip customers, Proton Motor is well positioned towards commercialisation and is able to capitalise on predicted demand.

Hydrogen power for the green future

Hydrogen is playing a critical role in the journey to net zero. Legislative push on this is clear, with the EU Commission proposing that the EU's climate, energy, transport and taxation policies be fit for reducing net greenhouse gas emissions by at least 55% by 2030, compared to 1990 levels.²

Proton Motor's products are a part of this transition, providing innovative hydrogen fuel cell solutions as clean alternatives that reduce reliance on fossil fuels and provide a more sustainable and efficient power source.



Source: McKinsey & Company (2022)