

MEDIA RELEASE

Hydrogen boost "Made in Germany" for the UK: Bavarian high-tech producer Proton Motor Fuel Cell GmbH strengthens British energy transition ambitions

| The hydrogen fuel cell manufacturer from the Munich metropolitan region is part of the British parent company "Proton Motor Power Systems plc". |

| Bavarian Minister for European Affairs Eric Beisswenger has invited the hydrogen fuel cell expert to an informal exchange in London. |

| Proton Motor "HyShelter®" plant powers marina in Kirkwall town on the Orkney Islands. |

| "Electra" integrates the emission-free drive system "HyRange®" into electric trucks. |

Puchheim and Fuerstenfeldbruck near Munich, March 5, 2024 – According to a December 2023 announcement from the UK Department of Energy, over 700 jobs will be created across the UK by a world-leading hydrogen industry from the southwest of England to the Scottish Highlands. Dubbed "Major Boost for Hydrogen", the activities will be supported with GBP 2 billion in government funding until around 2040. Eleven new manufacturing projects will receive around GBP 400 million of investment in advance over the next three years to grow the UK's green economy. As a wholly-owned operating subsidiary of the listed UK parent company "Proton Motor Power Systems plc" (PMPS), headquartered in London, the German hydrogen fuel cell producer "Proton Motor Fuel Cell GmbH" (<https://www.proton-motor.com.de>) is benefiting from the island nation's ambitions to achieve net-zero targets. For 25 years, the innovative high-tech manufacturer from the Munich metropolitan region has been working to combat climate change through independent, sustainable energy solutions „Made in Germany“ for decarbonisation on the European continent and in England.

Bavarian-British trade relations after Brexit were currently on the agenda at an informal exchange meeting with the Bavarian State Minister for European Affairs and International Affairs, Mr. Eric Beisswenger. At the high-calibre meeting with various companies from the Free State of Bavaria that are active across sectors, the focus was on the future of economic co-operation between Bavaria and Great Britain. Proton Motor Fuel Cell GmbH was invited as an expert for the hydrogen market segment and illustrated the importance of hydrogen fuel cells in the stationary sector through Mr. Christoph Pauli (Governmental Affairs). For climate neutrality by means of renewable resources, SMEs in particular should be taken into account as a trade guarantor, even in state funding issues, according to Pauli. Minister of State Beisswenger said: *"Advancing climate change is the greatest global challenge facing humanity. Bavaria has set itself the goal of climate neutrality by 2040, among other things through the increased use of renewable energies and the ramp-up of the hydrogen economy with green hydrogen as a central energy source. With the Bavarian Hydrogen Strategy, Bavaria has created the conditions for widespread use. In the field of hydrogen, the United Kingdom can be an immensely important partner for Germany and Bavaria. Medium-sized hydrogen fuel cell manufacturers in particular, such as Proton Motor Fuel Cell GmbH, could then play an enormous role in the decentralised supply of energy in the future."*

Royals visited Proton Motor power plant in Orkney's

The fuel cell specialist, which was founded in 1998, has a long-standing relationship with England. After the IPO in 2006 for the continuous issuance of the green energy stock "PPS" on the London Stock Exchange, the entrepreneurial family Nahab has been the main investor for over 15 years. The British PMPS Holding is managed by Dr. Faiz Nahab, who is also CEO of the Bavarian technology key player. There is a successful membership with the "Scottish Hydrogen & Fuel Cell Association". Most recently, a meeting with the Scottish Energy Minister took place three months ago as part of the "Hydrogen Dialogue" in Nuremberg. Back in 2017, Proton Motor Fuel Cell completed an emission-free hydrogen fuel cell container power plant "HyShelter®" for the city of Kirkwall on the Orkney Islands, which provides up to 75 kW of electrical and thermal clean energy for ships and port buildings. The heir to the English throne couple, Princess Catherine and Prince William, learned about the Proton Motor application when they visited the "European Marine Energy Centre" in Orkney's in the spring of 2021.

Sainsbury's truck runs on Proton Motor's HyRange® system

Three years ago, a "Memorandum of Understanding" was signed with the British company "Electra Commercial Vehicles Limited" for the joint development of the zero-emission fuel cell truck market in the UK and Ireland. As a leading manufacturer of electric trucks, Electra carried out an initial vehicle test for the "Tees Valley" pilot project in 2022. The focus was on the evaluation of the transport modalities of a refrigerated truck of the supermarket chain "Sainsbury's". To implement the transport and mobility turnaround based on hydrogen fuel cells, the truck was equipped with the multi-award-winning "HyRange®" product from the Proton Motor brand portfolio. In the heavy-duty sector, this can support the electric powertrain. The HyRange® system amplifies and extends the range of vehicles whose existing battery capacity is not sufficient for the intended operation. Alternatively, it can be upgraded to a fully comprehensive fuel cell hybrid solution.

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 125 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" stock has been listed on the London Stock Exchange with simultaneous trading on the Frankfurt/M. Stock Exchange (ticker symbol: "PPS" / WKN: A3DAJ9 / ISIN: GB00BP83GZ24).

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