



ISSUE OF EQUITY

[PROTON MOTOR POWER SYSTEMS PLC](#)

Released 16:21:03 05 March 2024

RNS Number : 6989F
Proton Motor Power Systems PLC
05 March 2024

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

Issue of Equity, Director dealings and Key Person Stock award scheme

Proton Motor Power Systems plc (AIM: PPS), the designer and producer of hydrogen fuel cells and hydrogen fuel cell electric hybrid systems with a zero-carbon footprint, announces the issue of new ordinary shares of 0.5 pence each in the capital of the Company ("**Ordinary Shares**") pursuant to the Company's share schemes and in satisfaction of accrued loan interest. In total, 70,653,401 new Ordinary Shares have been issued at an issue price of 3.25 pence (the "**Issue Price**"), being the closing mid-market price of an Ordinary Share on 4 March 2024.

250,000 new Ordinary Shares have been issued pursuant to the Company's Key Person Stock Award and Employee share purchase schemes (the "**Scheme Shares**") at the Issue Price. Eligible employees and Directors were invited to subscribe for Scheme Shares at the Issue Price pursuant to the Company's share schemes, of which a number elected to participate. No Scheme Shares have been issued to directors of the Company.

Separately, 2,455,493 new Ordinary Shares have been issued, also at the Issue Price, to certain non-executive directors of the Company as payment in lieu of fees ("**Fee Shares**"), as detailed in the table below. In accordance with the terms of their employment contracts, Helmut Gierse and Antonio Bossi have both been issued Fee Shares in lieu of their respective director fees for the 12 month period ending 31 January 2024.

	<i>Scheme</i>	<i>Fee</i>	<i>Resulting holding</i>		
			<i>Ordinary</i>	<i>the enlarged</i>	<i>Options</i>
<i>Director</i>	<i>Shares</i>	<i>Shares</i>	<i>Shares held</i>	<i>share capital</i>	<i>held</i>
Helmut Gierse	-	1,840,108	10,755,005	0.65%	1,350,000
Antonio Bossi	-	615,385	1,206,812	0.07%	-

Lastly, 67,947,908 new Ordinary Shares (the "**Interest Shares**") have today been issued, at the Issue Price, to Mr. Falih Nahab pursuant to the loan facility with Mr. Falih Nahab, details of which were most recently announced by the Company on 20 June 2023 (the "**Falih Nahab Facility**"). The Interest Shares have been issued in lieu of cash in satisfaction of approximately £2,208,307 of interest accrued under the Falih Nahab Facility for the six months ended 31 December 2023. As announced on 20 June 2023, it was envisaged that the Interest shares would be issued once or twice yearly in February and/or July of each year. As the Company is no longer in a closed period,

the Company now considers it appropriate to issue the Interest Shares in accordance with the terms of the Falih Nahab Facility.

Application for admission to trading and total voting rights

Application has been made for 68,563,293 new Ordinary Shares, comprising the Fee Shares to be issued to Antonio Bossi and the Interest Shares, to be admitted to trading on AIM ("**Admission**") and Admission is expected to take effect on or around 11 March 2024.

A subsequent application will be made for the Fee Shares to be issued to Helmut Gierse and the Scheme Shares to be admitted to trading on AIM in due course ("**Second Admission**") once the registration details for the recipients' German share trading accounts have been confirmed and a further announcement will be made at the appropriate time.

Following Admission, the Company's issued share capital will comprise 1,659,660,938 Ordinary Shares. The Company does not hold any Ordinary Shares in treasury. This figure may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

Holdings in Company

On Admission, Mr. Falih Nahab will hold 485,305,797 Ordinary Shares, representing 29.24% of the enlarged issued share capital. Falih Nahab is also a 28% shareholder in SFN Cleantech Investment Limited, which holds a further 895,700,056 Ordinary Shares, representing 53.97% of the enlarged issued share capital following Admission.

For further information:

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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).

Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them:

1.	Details of the person discharging managerial responsibilities / person closely associated		
a)	Name		
		Helmut Gierse	Non-Executive Chairman
		Antonio Bossi	Non-Executive Director
2.	Reason for the Notification		
a)	Position/status	See 1a) above	

b)	Initial notification/Amendment	Initial Notification		
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor			
a)	Name	Proton Motor Power Systems Plc		
b)	LEI	213800TRXTSRGG8J2P59		
4.	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted			
a)	Description of the Financial instrument, type of instrument	Ordinary shares of GBP 0.005 each in Proton Motor Power Systems Plc		
	Identification code	ISIN: GB00BP83GZ24		
b)	Nature of the transaction	Fee Shares		
c)	Price(s) and volume(s)	Name	Price(s)	Volume(s)
		Helmut Gierse	3.25 pence	1,840,108
		Antonio Bossi	3.25 pence	615,385
d)	Aggregated information:			
	- Aggregated volume	2,455,493		
	- Price	3.25 pence		
e)	Date of the transaction	5 March 2024		
f)	Place of the transaction	Outside a trading venue		

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