

THE PM²

THE QUARTERLY PROTON MOTOR NEWSLETTER

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Media & News

Proton Motor Fuel Cell presents product innovation "HyModule® S4" at important hydrogen technology trade fairs 2024

| New emission-free hydrogen fuel cell system expands portfolio for off-grid power and heat supply in the stationary market segment. |

| Dominant growth potential of hydrogen fuel cells "Made in Germany" predicted for decarbonised economy and infrastructural projects. |

| Modular turnkey "HyShelter®" power plant has established itself as a bestseller for the generating of electrical and thermal energy. |



The new Proton Motor HyModule® S4 product uses the HyStack® fuel cell technology._(c) Proton Motor

Europe's leading developer and manufacturer of hydrogen fuel cells with a quarter of a century of experience, "Proton Motor Fuel Cell GmbH" from the Munich metropolitan region, predicts dominant growth potential for the stationary market segment.

In terms of "living of the future" through off-grid electricity and heat supply with hydrogen fuel cells "Made in Germany", the investment offensive for the expansion of renewables can be made more dynamic. In particular, infrastructure projects, emergency power concepts and industrial decarbonisation respectively decentralisation strategies benefit from the brand portfolio of the H2 key player, which has recently been expanded to include the high-tech innovation "HyModule® S4".

The new system offers a simple 'plug and play' solution for markets seeking an emission-free energy source alternative to traditional diesel and natural gas generators. This includes residential housing, small industrial complexes as well as emergency and off-grid power supply seeking seasonal energy storage and combined heat and power applications. The HyModule® S4 product is designed to offer a lower power range, using Proton Motor's proprietary "HyStack® 200" liquid-cooled fuel cell technology. The introduction of this new product will be complementary to the company's existing stationary application offerings, including the higher power "HyModule® S8" system.

Proton Motor's industrial innovation capability at Hannover Messe`s "Hydrogen + Fuel Cells Europe"

More than 500 companies will be showcasing their products for the use of hydrogen in industry at this year's "Hannover Messe". This makes the trade fair location in Lower Saxony the world's most important and largest one for the hydrogen economy. From 22 to 26 April, users of the H2 key technology will be able to get a holistic picture of the innovative and competitive capabilities of Proton Motor hydrogen fuel cells at the "Hydrogen + Fuel Cells Europe" industry platform in hall 13 (booth no. E34). A live home match for the HyModule® S4 launch will be made possible by participation in "ees Europe" in the state capital of Munich in 2024. To mark the occasion, the sales team at booth no. B2.450H also has a focus on the modular turnkey power plant "HyShelter® 240". The core components of the containerised Proton Motor solution for the generating of electrical and thermal energy, which has already established itself as a bestseller since its market maturity in 2021, are based on three "HyFrame®" systems.

Hydrogen boost "Made in Germany" for the UK: Bavarian high-tech manufacturer 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. |



Proton Motor CEO Dr. Faiz Nahab has been committed to decarbonisation through hydrogen fuel cell technology for over 15 years._(c) Proton Motor

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" is benefiting from the island nation's ambitions to achieve net-zero targets.

Dinner meeting in London with the Bavarian State Minister Eric Beisswenger

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 & Funding). 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."

Engineering Clean Skies Thanks "GENESIS": Proton Motor Fuel Cell`s High-Tech contributes to aviation

Proton Motor Fuel Cell`s fight against climate change for a prosperous future based on zero-emission high-tech innovations is not limited to the four application sectors: Stationary, Maritime, Heavy-duty Mobility and Rail. The hydrogen fuel cell systems of the Proton Motor Hy-brand product portfolio contribute to #CleanSky and #GreenSky.



The Project "GENESIS", funded by the EU Commission under the "Clean Sky 2" Programme, will gauge the environmental sustainability of electric aircraft in a life-cycle-based, foresight perspective to support the development of a technology roadmap for transitioning. The focus is on regional class, 50 pax aircraft to identify, design and assess prospectively the best energy storage and transmission topology.

From the GENESIS project collaboration of scientists and a group of experts from various fields – including Proton Motor Fuel Cell with Mr. Dr. Nils Baumann (Proton Motor Head of Fuel Cell Engineering) and Mr. Thomas Wannemacher (Proton Motor Funding Projects / Patents) – conventional as well as hybrid-electric aircraft technologies have been evaluated for the years 2030, 2040 and 2050. At the beginning of 2024, the "Journal of Cleaner Production", which is part of ScienceDirect (a premium platform of peer-reviewed scholarly literature), published the results of the study.

Proton Motor Insights

Career in the energy transformation sector

Sounds exciting? Become part of our team!

Proton Motor is looking forward to receiving meaningful applications. Please send this with details of your next possible availability and your salary expectations by e-mail to: personal@proton-motor.de

For more details, please visit our homepage:

<https://www.proton-motor.com/en/career/>

Upcoming trade fairs and events

Would you like to learn more about Proton Motor and our innovative hydrogen fuel cell technology as well as our hydrogen fuel cell systems and applications? E.g., we are live with specialists on site here:



22 April 2024 – 26 April 2024

"Hydrogen + Fuel Cells Europe" in Hall 13 / Booth no. E34

More than 500 companies will be showcasing their products for the use of hydrogen in industry at this year's "Hannover Messe". This makes the trade fair location in Lower Saxony the world's most important and largest one for the hydrogen economy.



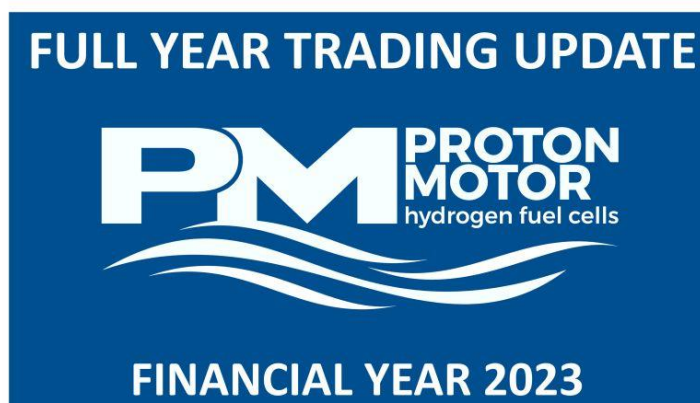
19 June – 21 June 2024

Munich Trade Fair / Booth no. B2.450H

A live home match for the Bavarian hydrogen fuel cell manufacturer Proton Motor will be made possible by participation in "ees Europe" in the state capital of Munich in June 2024.

Investor Relations

Full Year Trading Update: Financial Year 2023



On 27 February 2024, 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, was pleased to provide an update on trading for the year ended 31 December 2023 ("FY 2023").

Subject to completion of the audit, the Proton expects to report revenue for FY 2023 of £2.1m (FY 2022: £2.1m). Whilst total revenues were in line with the prior year, Proton Motor increased its system sales by c. 40% to £2.0m (2022 system sales: £1.4m). In megawatt terms, this equated to total system sales of 0.7MW (2022: 0.5MW). In total, 42 fuel cell systems of differing configurations were delivered to customers during the period (2022: 23 systems). Service and engineering revenue for the year was £0.1m (2022: £0.7m).

Total order intake for the period was £2.5m (FY 2022: £2.7m). This included:

- a repeat order from DB Bahnbaugruppe for a fuel cell system based on the Company's standard HyModule® S8 to support critical rail infrastructure;
- a standalone fuel cell system based on an 87 kVA container solution HyShelter® 87 for Redexis, as part of Spain's Green Hysland project; and
- a new order from the University of Stuttgart for a containerised fuel cell power plant HyShelter® 215 with a power output of up to 215 kVA.

The entire stock exchange announcement (RNS) in full length can be viewed at this link:

<https://www.londonstockexchange.com/news-article/PPS/full-year-trading-update/16349799>

Current share information

At 5th of March 2024, there were 1,659,660,938 shares with a nominal value of 0.5 pence each and with one vote per share. All securities are traded on AIM and there are no restrictions on the transfer of the Company's securities. There are no shares owned by the company. As at 5 March 2024, the following significant shareholders of 3% or more of the ordinary share capital of the Company have been notified to the Company:

SFN CLEANTECH INVESTMENT LTD

Ordinary shares

Number: 895,700,056

Falih Nahab

Ordinary Shares

Number: 485,305,797

Proton Motor Power Systems plc is incorporated in the United Kingdom. Please note that the rights of shareholders in non-UK incorporated companies may differ from the rights of shareholders in UK incorporated companies. As Proton Motor Power Systems plc is a public limited company incorporated in the United Kingdom, the Takeover Code applies accordingly to the Company. The share information is constantly updated on the homepage and can be viewed there by anyone:

[Investors – Proton Motor Fuel Cell GmbH \(proton-motor.com\)](https://www.proton-motor.com)

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

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).

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