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SELECTION FOR EU INNOVATION FUND PROCESS

[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")

Selection for EU Commission Innovation Fund Process

Proton Motor Power Systems plc (AIM: PPS), the designer, developer and producer of electric hybrid systems with a zero-carbon footprint, notes the press release published by the European Commission (the "**EU Commission**") announcing that it has selected 85 innovative net-zero projects to receive grants from the Innovation Fund (the "**Innovation Fund Grant**"), which includes a project for Proton Motor Power Systems GmbH.

The Company made a grant application to the EU Commission in April 2024 in relation to involving an automated series production of unique Proton Motor fuel cell stacks and systems for mobile applications. As noted by the EU Commission, the Company will be invited to the preparation process in relation to an Innovation Fund Grant, which would involve signi-

Grant agreement with the European Climate, Infrastructure and Environment Executive Agency for the first Quarter of 2025.

On 22 August 2024 as well as 23 September 2024 it was announced by the Company in connection with its discussions with other potential sources of finance in order to allow the Company to continue its operations until 31 December 2024. Given the aforementioned material changes to the Company's business plan and the submission of the grant application in April 2024, the Company will be required to clarify its position in relation to the Innovation Fund Grant. Accordingly, there can be no certainty that Proton Motor will receive an Innovation Fund Grant, nor as to the timings, terms or quantum of any such grant.

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About Proton Motor

Proton Motor has 25 years of experience in Power Solutions using CleanTech technologies such as fuel cells, fuel cell and hybrid systems with a zero carbon footprint. Based in Puchheim near Frankfurt, Germany, Proton Motor develops and produces standard Products as well as customised solutions. The focus is on stationary solutions, as well as heavy-duty, marine and rail applications. The product portfolio includes 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. Proton Motor Fuel Cell GmbH has been quoted on the AIM market of the London Stock Exchange since October 2006 (code: PMFC).

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