

PowerCell has been approved for listing on Nasdaq Stockholm

Nasdaq Stockholm's listing committee has, subject to customary conditions, approved PowerCell Sweden AB's (publ) application for admission of the company's shares to trading on Nasdaq Stockholm's main list.

The first day of trading on Nasdaq Stockholm is expected to be 18 December 2023 and the last day of trading on Nasdaq First North Growth Market is planned for 15 December 2023. As a result of the listing, PowerCell will be delisted from Nasdaq First North Growth Market Stockholm. Shareholders in PowerCell do not need to take any action in connection with the listing.

PowerCell is a world leader in hydrogen electric solutions with unique fuel cell stacks and systems that contribute to an emission-free world. Since listing on the Nasdaq First North Growth Market Stockholm in 2014, PowerCell has had strong annual growth and an increasing gross margin. In order to benefit PowerCell's continued development, the board of PowerCell has applied for admission to trading of the company's shares on Nasdaq Stockholm. Today, Nasdaq Stockholm's listing committee has decided that PowerCell meets the requirements for admission in the company's shares to trading on Nasdaq Stockholm, provided that customary conditions are met, such as that a prospectus is approved by the Swedish Financial Supervisory Authority.

"The listing on Nasdaq Stockholm is an important step in our growth journey and shows that PowerCell's business is maturing at the same time as the entire industry is being commercialized. The market for hydrogen electric solutions is developing at a rapid pace, driven by the transition to electrification and emission-free solutions. We operate in a market with strong long-term growth and short-term volatility. Completing the listing is expected to increase our visibility to investors and benefit our continued growth as we add even more stability to PowerCell's foundation," says Richard Berkling, CEO of PowerCell Group.

The shares will be traded with an unchanged ticker PCELL and ISIN-code SE0006425815. PowerCell will not raise capital or issue any new shares in connection with the listing.

For further information, please contact:

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About PowerCell Group

PowerCell Group is a world leader in hydrogen electric solutions with unique fuel cell stacks and systems. With decades of experience, we use our expertise to accelerate the transition to an emission-free, more sustainable world. We target industries such as aviation, marine, off-road, on-road and stationary power generation. With our cutting-edge products we help our customers to reach net zero emissions already today.

We are headquartered in Gothenburg, Sweden with sales globally.

To read more about our products and services, visit powercellgroup.com.

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G&W Fondkommission is our Certified Adviser on Nasdaq First North Growth Market, e-mail: ca@gwkapital.se, phone: +46 8 503 000 50.

Attachments

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