

PowerCell's CFO will leave the group at the end of 2024

Torbjörn Gustafsson will leave the role of CFO for PowerCell at the end of 2024 for a new position outside the group.

Torbjörn Gustafsson came to PowerCell as COO in 2022 and later that year assumed the role of CFO.

“During his 2.5 years as CFO for PowerCell, Torbjörn has had a decisive role in developing the company for the emerging industrial market. PowerCell is stable and well positioned for the growth we now face,” says Richard Berkling, CEO of PowerCell. “Torbjörn is not only an extremely competent CFO, but also a good leader and team player who creates energy and joy. I wish him the best of luck with his new assignment.”

“PowerCell is a fantastic company that has gone from innovation to commercialisation with an offer that contributes to an emission-free society,” says Torbjörn Gustafsson. “It has been stimulating to be part of this journey and see the strengths PowerCell has in the form of strong customers, knowledgeable employees and an efficient business model.”

Torbjörn Gustafsson will remain in PowerCell until the end of the year to assist in the handover to the successor. The recruitment of a new CFO will begin immediately.

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About PowerCell

PowerCell 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. PowerCell is listed on Nasdaq Stockholm.

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

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Attachments

PowerCell's CFO will leave the group at the end of 2024