

Follow-up order from European aviation startup for hydrogen-electric powered aircraft

PowerCell has signed a follow-up order with European aviation startup for deliveries of fuel cell systems to aircraft. The order value is SEK 40 million and deliveries will take place in 2023 and 2024.

PowerCell signed the first order with the European aviation start-up in June 2022 with a value of 45 MSEK. The first order included deliveries of multi-megawatt fuel cell systems as well as services and tests. The follow-up order includes additional fuel cell systems of 1.8 megawatts as well as services and tests.

"This order is yet another confirmation that we are leading the transformation to emission-free, sustainable aviation," says Richard Berkling, CEO of PowerCell. "We are the clear leader for hydrogen-electric solutions in the aviation industry, which is technically demanding and has extremely high safety requirements."

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About PowerCell

PowerCell is a world leader in hydrogen electric solutions. 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 Sweden AB (publ) is listed on Nasdaq First North Growth Market Stockholm.

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

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Attachments

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