

PowerCell's Nomination Committee proposes re-election of the chairman and the election of Nicolas Boutin as new member of the board

The nomination committee for PowerCell Sweden AB (publ) (<http://www.powercellgroup.com>), has concluded its work ahead of the Annual General Meeting on 19 April, 2023

The nomination committee proposes the re-election of the following current members of the Board: Helen Fasth Gillstedt, Uwe Hillman, Riku Peka Hägg and Annette Malm Justad. The nomination committee further proposes the election of Nicolas Boutin as new member of the board, replacing Dirk De Boever, who has informed the board of his intention to resign in connection with the annual general meeting.

Magnus Jonsson is proposed to be re-elected as the chairman of the Board of Directors.

Nicolas Boutin has more than 20 years' experience from aviation industry, most recently as Managing Director & Partner at Boston Consulting Group. Through positions as Global lead for Travel Practice Area and Sustainable Aviation, he has been in contact with all leading players in the industry ranging from Aerospace OEMs and Airlines to Airports

Further information about the proposed directors can be found on www.powercellgroup.com.

The Nomination Committee of PowerCell Sweden AB consists of Achim Moritz, Bosch, representing Robert Bosch GmbH; Lena Olving, independent member, and Magnus Jonsson, convening member of the Nomination Committee, representing the Board of PowerCell.

PowerCell's annual general meeting 2023 will be held on April 19, 2023, at 3:00 pm in Bioplatset, salon 10, at the address Södra Larmgatan 13 in Gothenburg. More details will be announced in conjunction with the publication of the notice to attend the annual general meeting.

Registration for the Annual General Meeting will commence at 2:00 pm. The annual report for 2022 will be published on the company's website on Friday, March 24.

For further information, please contact:

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About PowerCell Sweden AB

PowerCell Sweden AB develops and produces fuel cell stacks and systems for stationary and mobile applications with a world class energy density. The fuel cells are powered by hydrogen, pure or reformed, and produce electricity and heat with no emissions other than water. As the stacks and systems are compact, modular and scalable, they are easily adjusted to any customer need.

PowerCell was founded in 2008 as an industrial spinout from the Volvo Group. The share (PCELL) is since 2014 subject to trade at Nasdaq First North Growth Market, Stockholm. G&W Fondkommission is Certified Adviser, e-mail: ca@gwkapital.se, phone: +46 8 503 000 50.

Attachments

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