

Fuel Cell Coating with Improved Cost Efficiency Delivered to Boyuan, in Accordance with 2024 Letter of Intent

Impact Coatings AB (publ) has completed the delivery of a newly developed coating process and production solution with improved cost efficiency to Shandong Boyuan New Energy Technology Development Co., Ltd. ("Boyuan"), in accordance with a Letter of Intent between the companies dated June 22, 2024. The enhanced coating solution has now been fully integrated into Boyuan's two existing INLINECOATER™ PVD systems at the company's production facility in China – production lines delivered by Impact Coatings in 2022 and 2024, respectively. Boyuan is a leading specialist in forming technology for metal fuel cell bipolar plates.

According to the Letter of Intent, which was described in a press release on the day of signing, Impact Coatings was appointed a strategic supplier of PVD coating equipment to Boyuan. At the same time, Impact Coatings committed to the continued development of coating materials, equipment, and processes for metal bipolar plates for fuel cells. The delivery that has now been completed is in line with this Letter of Intent.

"For us, it is natural to continuously develop our offering to support our partners and customers so they can remain competitive in the market. The market for hydrogen and fuel cells in mobility applications is still in early phase and dependent on governmental support. China continues to invest in this area and is actively creating a market. According to a recently released new roadmap for fuel cell electrical vehicles in China, the volumes are expected to grow in coming years, primarily for commercial vehicles. By reducing costs and increasing productivity, we help our customers and partners remain competitive in the long term, even in a market that must ultimately operate entirely on commercial terms," said Jonas Nilsson, CEO at Impact Coatings.

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About Impact Coatings

Impact Coatings (www.impactcoatings.com) is a global technology leader and full-service provider of coating solutions using PVD technology. The company is an enabler in the energy sector, for off-grid power and hydrogen-related applications, as well in automotive and other industries with emerging PVD applications.

PVD stands for physical vapor deposition – clean processes of applying thin layers of coatings to design surface properties, prolong lifespan, and improve product performance. The company's offer consists of efficient, modular, and flexible PVD systems, and coating services, underpinned by several decades of coating experience and expertise.

The company was founded in 1997 and has since expanded in Europe, Asia and North America. Current production facilities are located in Linköping, Sweden, and in Shanghai, China.

The Impact Coatings share is listed on Nasdaq First North Growth Market (Nasdaq Nordic). The company's Certified Adviser is Redeye AB.

Attachments

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