

PowerCell to equip world's first hydrogen-powered bulk carriers

PowerCell Group has secured the contract to supply the fuel cell systems for two hydrogen-powered bulk carriers to be built by GMI Rederi AS. The contract, valued at just over SEK 40 million, includes 14 Marine System 225 units, providing +3 MW of power, as well as engineering services. Deliveries are scheduled for 2026 – 2027.

This order continues the strong momentum of the Marine System 225, now being deployed across an even wider range of applications in the maritime sector. With bulk carriers added to the portfolio, the system is demonstrating its flexibility and competitiveness for demanding use cases across shipping.

Each of the two vessels will be fitted with seven Marine System 225 units, enabling them to operate entirely without emissions by replacing fossil fuels with renewable hydrogen. At 85 meters long with a deadweight capacity of 4,000 tons, the vessels will be the first hydrogen-powered bulk carriers in the world when launched in early 2027.

GMI Rederi is developing the vessels, while the engineering, integration and certification process for the hydrogen system will be handled by eCap Marine, a German ship integrator specialising in green propulsion solutions. The project has received support from the Norwegian government's Enova fund and the NOx Fund, and is part of the Green Shipping Programme, a public-private collaboration aimed at accelerating green maritime innovation.

Stig Kallestad, Marine Director at PowerCell Group, said:

"This project shows just how far the Marine System 225 has come in proving itself as a reliable and competitive solution across shipping segments. Bulk carriers are demanding applications, and the fact that our technology is chosen here demonstrates that hydrogen fuel cells are no longer just pilots, they are real solutions for real operations."

Richard Berkling, CEO of PowerCell Group, added:

"We continue to expand the use of our Marine System 225, and with GMI Rederi we are now moving into bulk carriers, a new and important segment in shipping. Regulatory frameworks such as ETS trading and IMO requirements are pushing the break-even point in favour of hydrogen fuel cells, making them a competitive and future-ready choice for operators. This is not only about two ships; it is about setting a new standard for zero-emission maritime transport."

Torstein Holsvik, CEO at GMI Rederi, commented:

"Existing bulk carriers are outdated, and we needed to think completely anew. After careful evaluation of technology maturity, fuel availability, and cost-effectiveness, we chose compressed hydrogen with fuel cells as the most future-ready solution."

With this order, PowerCell further strengthens its position as a leading supplier of fuel cell solutions for hard-to-abate sectors such as marine, aviation, and power generation, delivering real projects that accelerate the transition to sustainable energy.

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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.

Attachments

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