

PowerCell and ECL Announce 300 MW+ Hydrogen Power Partnership for AI Data Centers, Supported by Bosch

In addition to previously communicated Firm purchase order of PowerCell PS190 fuel cell systems, PowerCell and ECL has signed a separate non-binding MOU for approximately 300 MW of additional hydrogen capacity.

PowerCell Group AB (publ) and ECL today announced a strategic partnership to deploy industrial-grade hydrogen fuel cell power across ECL's AI data center platform. The agreement comprises a firm purchase order for PowerCell PS190 fuel cell systems, alongside a separate non-binding memorandum of understanding between ECL and PowerCell for approximately 300 MW of additional hydrogen fuel cell capacity as ECL expands its FlexGrid data center footprint. The partnership is underpinned by PowerCell's industrial partnership with Bosch, its manufacturing partner and largest shareholder, which provides the manufacturing foundation to deliver at industrial scale.

The memorandum of understanding is non-binding and does not represent committed volume or revenue. Any future capacity would be subject to separate, definitive agreements.

Initial deployment begins at ECL's 35MW CSC-1 campus in Santa Clara, California, where containerized PowerCell fuel cell systems will integrate into ECL's FlexGrid microgrid architecture alongside grid power, natural gas and battery storage. The deployment expands on an existing PowerCell deployment at ECL's MV-1 facility in Mountain View, California, where hydrogen has been used as the primary power source for more than two years.

"ECL is among the very few operators who not only run hydrogen in production but understand how to orchestrate it intelligently alongside storage and other energy sources as one integrated system", said Richard Berkling, CEO of PowerCell Group. "Our firm order for PowerCell PS190 systems, alongside our broader non-binding MOU, sends a clear signal that hydrogen-powered AI data centers are moving from first-of-kind toward industrial scale."

"Every AI roadmap we see is constrained by power, not imagination, funding or demand," said Yuval Bachar, founder and CEO of ECL. "Over the past two years we have continuously operated and optimized liquid hydrogen-powered AI infrastructure at our MV-1 facility, evaluating multiple fuel cell technologies under real operating conditions before selecting PowerCell. This is not a pilot or a proof of concept — we are deploying these PS190 units with the operational data to back it up, and we are signing an MOU for an additional 300 MW because the demand from AI operators for power in constrained markets far exceeds what any single grid connection can deliver."

PowerCell, which spun out of the Volvo Group, brings more than 25 years of fuel cell experience and over one million hours of field data across automotive, marine and stationary power applications. Bosch, PowerCell's manufacturing partner and largest shareholder, provides industrial-scale production and local service capability in North America to support ECL deployments.

Bosch supports this scalable approach by providing the industrial manufacturing foundation. The company also delivers the local North American service needed to integrate these hydrogen systems into core data center infrastructure. *"Bringing hydrogen fuel cells to industrial scale requires more than strong technology; it requires manufacturing discipline, predictable quality and dependable lifecycle support, said Thilo Müller, Senior Vice President Fuel Cell Business at Bosch. Bosch is proud to bring that industrial foundation to the partnership with PowerCell and ECL. Our goal is to turn promising technology into reliable, long-term infrastructure."*

PowerCell's Distributed Master Controller platform will integrate with ECL's Lightning real-time management system to manage dynamic load balancing across fuel cells, batteries, the grid, and natural gas at each FlexGrid site.

The approximately 300 MW figure represents a shared ambition under a non-binding memorandum of understanding. It does not represent committed capacity or revenue, and any future deployment would be subject to separate, definitive agreements. PowerCell's firm order is disclosed in a separate regulatory release issued today.

About ECL

ECL is a next-generation data center company focused on building high-density, AI-ready facilities that can be deployed where traditional power infrastructure falls short. ECL's FlexGrid microgrid architecture and ECL Lightning real-time management platform combine grid power, natural gas, batteries and hydrogen fuel cells to deliver resilient, efficient power tailored to AI and inference workloads. ECL introduced the world's first operational hydrogen-powered AI data center at its MV-1 site in Mountain View, California, in 2024 and is scaling its FlexGrid architecture across U.S. and international markets. Backed by Molex Ventures and Hyperwise Ventures, ECL enables scalable, low-carbon compute for AI, high-performance and edge workloads. For more information, visit www.ecldc.com.

About PowerCell

PowerCell is a world leader in hydrogen electric solutions with unique fuel cell stacks and systems. With decades of experience, it uses its expertise to accelerate the transition to an emission-free, more sustainable world. The company targets industries such as aviation, marine, power generation, rail, off-road and on-road. PowerCell is headquartered in Gothenburg, Sweden, with sales globally and is listed on Nasdaq Stockholm. To read more, visit www.powercellgroup.com.

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

Attachments

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