

## PowerCell will establish a local US presence as a result of growing demand from customers

PowerCell, a global leader in hydrogen electric solutions, will now establish a local presence in the important US market. PowerCell has a growing demand from customers and wants to support them even better in their innovation processes and business development by being present in the US.

The global demand for hydrogen electric solutions is growing rapidly. This market development is particularly strong in the US and is driven by, among other things, political initiatives to stimulate investments in green energy such as the Inflation Reduction Act. PowerCell has successfully established itself as a market leader with its robust and reliable products within in several key segments such as the aerospace and marine industries.

“The US is an exciting and important market for us”, says Richard Berkling, CEO of PowerCell when speaking at the Long Beach Hydrogen & Fuel Cell Seminar in California. “In the US there are many companies that are early enablers of hydrogen electric solutions and thus important for the continued development and growth of our industry. By establishing ourselves locally, we get closer to our customers and can support them even better in their value creation.”

PowerCell will recruit local competence during the spring to investigate during the summer where and how the establishment in the US will take place. PowerCell currently has a presence in China, Norway and Sweden.

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### **About Us**

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](mailto:ca@gwkapital.se), phone: +46 8 503 000 50.

*The English version is an in house-translation. In case of any discrepancy, the Swedish text will prevail.*