

PowerCell applies for listing on Nasdaq Stockholm

The Board of Directors of PowerCell has decided to apply for the listing of its shares on Nasdaq Stockholm. PowerCell will not raise capital in connection with the listing.

PowerCell is a world leader in hydrogen electric solutions and its unique fuel cell stacks and systems contribute to an emission-free world. The company faces a strongly growing demand, driven by the shift to electrification and emission-free energy. PowerCell has an industrialized, cutting-edge offering, suitable for many different commercial applications. Today, the company is a leading player globally in the attractive markets for emission-free aviation and shipping.

PowerCell was founded in 2008 as an industrial spinout from the Volvo Group and the share has since 2014 been traded on Nasdaq First North Growth Market Stockholm with the ticker PCELL. Since 2014, the company has demonstrated an average annual growth of 89 percent and an increasing gross margin which amounted to 46.2 percent in 2022.

"The listing on Nasdaq Stockholm is a natural step that reflects both how our offer and we as a company have matured," says Richard Berkling, CEO of PowerCell. "We are in a strong growth phase and expect that the listing will increase awareness of PowerCell among Nordic as well as international investors and give us the opportunity to increase our shareholder base."

Further information about the listing process will be provided in due course.

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About PowerCell

PowerCell is a world leader in hydrogen electric solutions. 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.

PowerCell Sweden AB

PRESS RELEASE

06 September 2023 14:15:00 CEST

We are headquartered in Gothenburg, Sweden with sales globally. PowerCell is listed on Nasdaq First North Growth Market Stockholm.

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

G&W Fondkommission is our Certified Adviser on Nasdaq First North Growth Market, e-mail: ca@gwkapital.se, phone: +46 8 503 000 50.

Attachments

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