



5 April 2018

Proton Power Systems plc

(“Proton” or the “Company”)

Issue of equity, director shareholding and directorate change

Proton Power Systems plc (AIM: PPS), the designer, developer and producer of fuel cells and fuel cell electric hybrid systems, announces that it has issued 613,723 ordinary shares of 1 pence each in the Company (the "New Ordinary Shares") at 4.3p per New Ordinary Share to Chairman Helmut Gierse, in lieu of fees.

An application has been made for the New Ordinary Shares to be admitted to trading on AIM which is expected to take effect around 9 April 2018 ("Admission").

Following Admission the Company's issued share capital will comprise 644,882,228 ordinary shares of 1 Pence each in the Company ("Ordinary Shares"). The Company does not hold any Ordinary Shares in treasury. This figure may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

As a result of this transaction Helmut Gierse holds 3,520,339 Ordinary Shares representing 0.5459 per cent of the Company's issued share capital and options over 6,050,000 Ordinary shares.

Proton announces that Ian Peden has resigned as Non-Executive Director.

Commenting on this change, Dr. Nahab, CEO of Proton, said:

“Proton would like to thank Ian for his contributions to the Company.”

For further information:

Proton Power Systems plc

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About Proton Motor Fuel Cell GmbH

Proton Motor is an expert in Power Solutions using CleanTech technologies like industrial fuel cells, fuel cell and hybrid systems with more than 20 years of experience in this sector. Based in Puchheim near Munich, Proton Motor offers complete fuel cell and hybrid systems from a single source - from the development and production through the implementation of customized solutions. The focus of Proton Motor is on back-to-base, for example, for mobile, marine and stationary solutions applications. The product portfolio consists of base-fuel cell systems, standard complete systems, as well as customized systems.

Proton Motor serves IT, Telecoms, public infrastructure and healthcare customers in Germany, Europe and Middle East with power supply solutions for DC and AC power demand. In addition to power supply, SPower also offers solutions for Solar Systems as well as a new product line for Solar Energy Storage.

Proton Motor Fuel Cells GmbH is wholly owned subsidiary of Proton Power Systems plc. The Company has been listed on the London Stock Exchange since October 2006 (code: PPS).