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Proton Power Systems PLC - PPS [Joint Venture](#)
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Proton Power Systems plc

("Proton" or the "Company")

Joint Venture with e.GO

As reported in a number of press articles, Proton Power Systems plc (AIM: PPS), the designer, developer and producer of fuel cells and fuel cell electric hybrid systems, announces that it has agreed in principle with e.GO Mobile AG to establish a joint venture to develop and produce a scalable, cost-effective fuel cell range extender for the e.GO Mover. The systems will also be available for other applications in the market.

The Company will make a further announcement when the final terms of the joint venture have been agreed.

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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).

About e.GO Mobile AG

e.GO Mobile AG, headquartered in the Production Engineering Cluster on RWTH Aachen Campus, is an electric car company that develops and produces electric vehicles. This business was founded by Prof. Günther Schuh in spring 2015 with the aim to produce via Industrie 4.0 technologies affordable and customer-focused electric vehicles for short-distance travel. Currently, the e.GO Mobile AG employs approx. 300 employees, an additional 2,500 experts on RWTH Aachen Campus are consulted temporarily and on a case by case basis.

The series production of the electric city car e.GO Life that will be available in its basic version at a price starting from 15,900 Euro will start in the spring of 2019 in Aachen. Starting in March 2019, the e.GO Life will be shipped to external clients. There are already more than 3,100 preorders.

e.GO MOOVE GmbH, a joint venture of e.GO Mobile AG and Zukunfts Venture GmbH, a 100% subsidiary of ZF Friedrichshafen AG, develops and produces people movers and robotaxis in Aachen. e.GO Mobile AG holds the majority of the e.GO MOOVE GmbH. The small electric city bus e.GO Mover will firstly be registered and enter series production as a manually driven local public transport bus. The first Movers will be shipped in end-2019. In 2019, small test fleets will be available for testing the functions.

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