

Regulatory Story

[Go to market news section](#)



Proton Power Systems PLC - PPS [Letter of Intent Signed](#)
Released 07:00 15-Mar-2019

RNS Number : 9438S
Proton Power Systems PLC
15 March 2019

Proton Power Systems plc

("Proton" or the "Company")

Letter of intent signed with Skoda Electric a.s.

Proton and Skoda Electric a.s. in the Czech Republic have signed a letter of intent with the objective of entering into a cooperation to develop, sell and service fuel cell electric buses using Proton's modular HyRange® systems. The first prototype buses shall be brought into operation for European bus operators with an initial target of at least 10 vehicles by the first quarter of 2020.

Dr. Nahab, CEO of Proton, commented: "We are pleased to have entered into the cooperation with Skoda Electric a.s., which further confirms the demand for Proton's HyRange applications."

For further information:

Proton Power Systems plc

Dr Faiz Nahab, CEO

Helmut Gierse, Chairman

Sebastian Goldner, CTO/COO

Roman Kotlarzewski, CFO

Manfred Limbrunner, Director Sales and Marketing

Tel: +49 (0) 173 189 0923

www.protonpowersystems.com

Stockdale Securities Limited*Nominated adviser and broker*

Antonio Bossi / David Coaten

Tel: +44 (0) 20 7601 6100

www.stockdalesecurities.com**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 Škoda Electric a.s.

Škoda Electric is a leading global manufacturer of electric drives and traction motors for trolleybuses, tramways, locomotives, suburban and underground train units and mining vehicles. It has maintained its traditions as the Škoda producer of electrically engineered transportation in Plzeň, Czech Republic, which was commenced in 1901.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

END

LOISFFFWLFFUSEFD

CLOSE

London Stock Exchange plc is not responsible for and does not check content on this Website. Website users are responsible for checking content. Any news item (including any prospectus) which is addressed solely to the persons and countries specified therein should not be relied upon other than by such persons and/or outside the specified countries. [Terms and conditions](#), including restrictions on use and distribution apply.

©2014 London Stock Exchange plc. All rights reserved

Letter of Intent Signed - RNS