

RNS Strategy/Company/Operations Update

New Order

PROTON MOTOR POWER SYSTEMS PLC

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Proton Motor Power Systems plc

("Proton Motor" or the "Company")

New Order

Follow up Order from Fincantieri

Proton Motor Power Systems plc (AIM: PPS), the designer, developer and producer of fuel cells and fuel cell electric hybrid systems with a zero-carbon footprint, announces that, following the order received in December 2019, it has received a further order from Fincantieri, one of the world's largest shipbuilding groups, to deliver a fuel cell system with 144 kW fuel cell power to be installed into Fincantieri's first 25 m long demonstrator and testing vessel, called "Zeus", which will be exclusively powered by Proton Motor's fuel cell system.

This order follows the first order announced on 2 December 2019. Proton Motor has been selected via Fincantieri's test and validation processes against other fuel cell system providers, which were also evaluated.

Dr. Nahab, CEO of Proton, commented: "This is excellent news, with Proton having been the world's first fuel cell system provider that has powered a ferry in Hamburg for 6 years between 2009 and 2014 with a 50 kW fuel cell system, it is a great achievement to receive a follow up order from Fincantieri at the ship building stage."

For further information:

Proton Motor Power Systems plc

Dr Faiz Nahab, CEO
Helmut Gierse, Chairman
Sebastian Goldner, COO/CTO
Roman Kotlarzewski, CFO
Manfred Limbrunner, Director Sales and Marketing

Tel: +49 (0) 173 189 0923
www.protonpowersystems.com
investor-relations@proton-motor.de

Shore Capital

Nominated adviser and broker

Antonio Bossi / David Coaten

Tel: +44 (0) 20 7408 4050

www.shorecap.co.uk

About Proton Motor Fuel Cell GmbH

Proton Motor has more than 20 years of experience in Power Solutions using CleanTech technologies such as hydrogen fuel cells, fuel cell and hybrid systems with a zero carbon footprint. 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 a wholly owned subsidiary of Proton Motor Power Systems plc. The Company has been quoted on the AIM market of the London Stock Exchange since October 2006 (code: PPS).

About Fincantieri

Fincantieri is one of the world's largest shipbuilding groups and number one for diversification and innovation. It is leader in cruise ship design and construction and a reference player in all high-tech shipbuilding industry sectors, from naval to offshore vessels, from high-complexity special vessels and ferries to mega yachts, as well as in ship repairs and conversions, production of systems and mechanical and electrical component equipment and after-sales services. With over 230 years of history and more than 7,000 vessels built, Fincantieri has always kept its management offices, as well as all the engineering and production skills, in Italy.

With over 9,500 employees in Italy and a supplier network that employs nearly 50,000 people, Fincantieri has enhanced a fragmented production capacity over several shipyards into strength, acquiring the widest portfolio of clients and products in the cruise segment. To hold its own in relation to competition and assert itself at global level, Fincantieri has broadened its product portfolio becoming world leader in the sectors in which it operates.

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