

## Conversion of loans

### PROTON MOTOR POWER SYSTEMS PLC

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#### **Proton Motor Power Systems plc**

("Proton" or the "Company")

#### **Conversion of loans**

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 Mr. Falih Nahab has requested the conversion of part of the interest matured on loans provided by him into 42,000,000 ordinary shares of 1 penny each in Proton ("Ordinary Shares"). The conversion price is 2p per Ordinary Share and the interest converted therefore has a value of £840,000.

Application has been made for the admission to AIM of the 42,000,000 Ordinary Shares resulting from the above loan conversion. Admission to trading on AIM of the new Ordinary Shares is expected to take effect on or around 1 February 2021 ("Admission").

Mr Falih Nahab has indicated that he intends to use any proceeds from a sale of these Ordinary Shares to provide further financing to the Company; further announcements will be made as appropriate.

As a result of this loan conversion, Mr Falih Nahab's interest in the share capital of Proton will comprise 170,324,008 Ordinary Shares held indirectly via his 28 per cent. interest in SFN Cleantech Investment Ltd and 61,533,853 Ordinary Shares held directly by him representing respectively 22.01 per cent. and 7.95 per cent. of the Company's issued share capital.

#### **Total Voting Rights**

Following Admission, the Company's issued share capital will comprise 773,828,107 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.

#### **For further information:**

**Proton Motor Power Systems plc**

Dr Faiz Nahab, CEO

Helmut Gierse, Chairman  
Brendan Bilton, Investor and Business Relations  
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#### **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 Cell 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).

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