

RNS Miscellaneous

## Memorandum of Understanding

### PROTON MOTOR POWER SYSTEMS PLC

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Proton Motor Power Systems PLC  
22 June 2021**22nd June 2021****Proton Motor Power Systems plc**  
("Proton Motor" or the "Company")

### Memorandum of Understanding

Proton Motor Power Systems plc (AIM: PPS), Europe's leading designer, developer and producer of hydrogen fuel cells and electric hybrid systems with a zero-carbon footprint, announces that it has signed a Memorandum of Understanding ("MoU") with Electra Commercial Vehicles Limited ("Electra") to develop the zero emission fuel cell truck market in the UK and Ireland.

Electra was founded in 2017 by Sid Sadique to develop, test and manufacture all electric trucks. It is the leading producer of zero emission trucks in the UK and has a production capacity for over 200 vehicles per annum. Electra supplies all electric trucks to a number of councils throughout the UK and Ireland as well as fleet operators. In order to provide its electric trucks with enhanced range and duty cycles, Electra wishes to incorporate a fuel cell range extender power pack into its vehicles. Demand for zero emission trucks in the UK is rapidly increasing, as local councils and large fleet operators plan to meet their carbon emission reduction targets. To meet this demand, Electra is planning to expand its production capacity in the next 12 months.

Under the MoU, Electra will act as system integrator to integrate Proton Motor's fuel cell systems into its existing electric truck portfolio. Proton Motor will provide engineering support and training to Electra during the development and qualification of their fuel cell trucks. Both parties will jointly develop a prototype vehicle for serial testing and type approval, which will allow Electra to make an unrestricted number of fuel cell powered trucks. Additionally, Electra will place an initial order for Proton Motor fuel cell systems to be incorporated into five of its trucks. Both parties have also agreed to carry out sales and marketing activities jointly in the UK.

**Dr. Nahab, CEO of Proton Motor, commented:** "We are delighted to have signed this Memorandum of Understanding with Electra, which is the leading manufacturer of all electric trucks in the UK. This will have the potential to further expand Proton Motor's extended reach within the mobility sector and secure a leading position in the UK market."

**Sid Sadique, Chairman of Electra Commercial Vehicles Ltd, commented:** "We have been assessing fuel cell systems from a number of suppliers and are very pleased to have signed the Memorandum of Understanding with Proton Motor. The system and engineering support from Proton will allow Electra to expedite the development of its new range of fuel cell - battery electric trucks that will help meet the increasing demand for zero emission trucks in the UK."

#### For further information:

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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, stationary and rail 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).

#### **About Electra Commercial Vehicles Limited**

Electra is a UK company whose vision is to provide the commercial vehicle operator with the clean, zero emission solution for city centre deliveries. Electra is making city centre delivery a 100% clean and silent operation, allowing minimal impact of vehicles in our environment which is essential to keep our cities running 24 hours a day.

Electra is bringing world class technology to the world of commercial vehicles, converting low entry chassis from Mercedes, Dennis Eagle to 100% electric. Electra's technical capability extends to other chassis makes from leading suppliers like DAF, Isuzu, Iveco, MAN and many others.

Electra's website can be found here: <https://www.electracommercialvehicles.com/>

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