

Post year end trading update

PROTON MOTOR POWER SYSTEMS PLC

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Proton Motor Power Systems plc ("Proton Motor" or the "Company")

Post year end trading update

Proton Motor Power Systems plc (AIM: PPS), Europe's leading designer, developer and producer of fuel cells and electric hybrid systems with a zero-carbon footprint, is pleased to provide an update on trading for the year ended 31 December 2021. During the year, the Group received orders worth approximately €3.2 million and, subject to the completion of the audit, the Group achieved revenue of €3.2 million (2020 revenue: €2.1 million).

The positive trend seen in 2021 has continued into a promising start to 2022: since 1 January 2022, the Group has already booked orders worth €1.3 million from five customers, comprised of repeat orders from two existing customers and three new customer orders. Orders were for the stationary and mobility segments, including large trucks.

Dr. Faiz Nahab, CEO of Proton Motor, commented: "Demand for larger graphite high power industrial generators is rapidly increasing to reduce the effects of global warming. We are developing hydrogen fuel cell generators specifically for use in power grid peak shaving applications in industrial zones and fuelling stations on motorways to charge up electrical vehicles without loading the national power grid.

"As COVID-19 pandemic clouds begins to clear, 2022 is beginning to show more promise for the fuel cell industry and we look forward with confidence to a successful 2022."

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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).

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