

RNS Issue of Equity

Key person stock award scheme

PROTON MOTOR POWER SYSTEMS PLC

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

Key Person Stock award scheme

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 it has today agreed to issue 425,000 new ordinary shares of 0.5 pence each in the capital of the Company ("**Ordinary Shares**") under the terms of the Company's Key Person Stock Award scheme (the "**Scheme**"), at an issue price of 9.13 pence per Ordinary Share (the "**Issue Price**").

The issue of these 425,000 Ordinary Shares relates to awards to eligible employees that were invited to subscribe for Ordinary Shares under the Scheme in 2021. However, as a result of difficulties in the transfer of Ordinary Shares to German share accounts at that time due to Brexit, the issuance of these shares has been deferred to 2022. This issuance of these Ordinary Shares is the first of two tranches of Ordinary Shares to be issued to eligible employees in respect of 2021 awards under the Scheme. A further announcement will be made on issuance of the second tranche of shares. None of the recipients of this first tranche are directors of the Company.

A further 50,000 new Ordinary Shares have been allotted at an issue price of 9.13 pence per Ordinary Share (the "**Issue Price**") as payment for advisory services provided by an external consultant. In total, 475,000 new Ordinary Shares have been issued by the Company.

Application for admission to trading and total voting rights

Application has been made for 475,000 new Ordinary Shares to be admitted to trading on AIM, which is expected to take effect on or around 21 July 2022 ("Admission").

Following Admission, the Company's issued share capital will comprise 1,552,017,675 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:

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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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