

MEDIA RELEASE

Proton Motor on maritime navigation course with Fincantieri and Torqeedo

| Two "HyShip 71" product designs power Fincantieri's "Zero Emission Ultimate Ship". |

| New hydrogen hybrid propulsion system kit manufactured for Torqeedo co-operation. |

Puchheim near Munich, March 2nd, 2023 – As a specialist for hydrogen fuel cells and electric hybrid systems, "Proton Motor Fuel Cell GmbH" (<https://www.proton-motor.de>) offers a high-tech product portfolio for zero-emission mobility in the context of an environmentally and climate-friendly transport transition. For the largest European shipbuilding group "Fincantieri S.p.A." headquartered in Trieste, two fully redundant "HyShip® 71" systems were primarily adapted for the power supply of the electric drive train and other on-board consumers of the "ZEUS" ship (Zero Emission Ultimate Ship). The hydrogen-powered propulsion solution is equipped with two Proton Motor fuel cells "HyStack® 400-120", a battery system and metal hydride hydrogen storage. The clean, green 142kW hybrid arrangement is the main power supply for the zero-emission navigation and has so far received all necessary operating approvals such as "Harbour Acceptance Test" and "Sea Acceptance Test". The innovative vessel type based on fuel cell technology is currently ready for departure in the port of Castellamare di Stabia near Naples.

Fuel cell prototype for project "Marine-Hydrogen-Hybrid"

The project with the working title "Ma-Hy-Hy" (Marine-Hydrogen-Hybrid) also contributes decisively to the 100% sustainability of the maritime energy transition in the transport sector. For "Torqeedo GmbH" (<https://www.torqeedo.com>) as a market leader for electromobility on the water, the prototype of the new H2 drive system kit was finalised for delivery in mid-January 2023. The project, which is officially funded by the Bavarian state government, aims to develop a marine high-voltage hybrid drive system with battery capacity in the range of 40 to 160kWh, hydrogen fuel cells and variable hydrogen storage systems of all sizes. Similar to the "HyShip®" product series, the core of the 71kW system consists of two Proton Motor "HyStack® 400-120" with a single output of 35,5kW. The future-oriented drive solution with zero-carbon footprint is intended for worldwide use in the inland and offshore sector. By mid-2023, the testing of the functional "Ma-Hy-Hy" unit in the application configuration at Torqeedo will be validated and documented. After the successful completion of the project, joint sales and marketing activities as well as steps towards industrialisation are planned by both partners.

About Proton Motor Fuel Cell GmbH (www.proton-motor.de):

For a quarter of a century, "Proton Motor Fuel Cell GmbH" has been Europe's expert in climate-neutral energy generation with CleanTech innovations and in this field, it has specialised in emission-free hydrogen fuel cells developed and manufactured in-house. The corporate focus is on stationary applications such as emergency power for critical infrastructures and mobility solutions such as back-to-base applications. In addition, the CO₂-balanced customised or standard and hybrid systems are used in the automotive, maritime and rail sectors. Proton Motor's new automated series production plant was inaugurated in September 2019 by the Bavarian Minister of Economic Affairs and Energy.

The internationally active technology market leader with two production sites within the Munich metropolitan region, which currently employs more than 100 people under the CEO management of Dr Faiz Nahab, is a wholly owned operating subsidiary of "Proton Motor Power Systems plc", based in England. Since October 2006, the parent company's "Green Energy" share has been listed on the London Stock Exchange with simultaneous trading in Frankfurt/Main (ticker symbol: "PPS" / WKN: A3DAJ9 / ISIN: GB00BP83GZ24).

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