



NEWS RELEASE

Advent Technologies to supply SereneU Fuel Cells for Globe Telecom’s rooftop sites in the Philippines

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BOSTON--(BUSINESS WIRE)-- Advent Technologies Holdings, Inc. (NASDAQ: ADN) (“Advent” or the “Company”), an innovation-driven leader in the fuel cell and hydrogen technology space, is pleased to announce that - within the framework of its long-lasting collaboration with Globe Telecom, Inc. (Globe) - it is currently upgrading Globe’s rooftop sites in the Philippines with 10kW SereneU fuel cell systems, enabling Globe to reach its ambitious targets for reduced CO2 emissions.

Photo featuring a SereneU fuel cell system installed at one of Globe's rooftop sites (Photo: Business Wire)

By deploying Advent’s **SereneU** fuel cells, Globe aims to reduce carbon emissions across its

network, consume cleaner fuel in smaller quantities, achieve lower emissions, and maintain energy-efficient heat removal.

Morten Hougaard Sørensen, Senior Vice President, Advent Technologies A/S, said, “We have been working with Globe since the beginning of their transition to greener operations, incorporating the use of fuel cells in their cell sites for both rural and urban areas, as well as their ongoing upgrades for 5G networks.”

Advent’s SereneU fuel cells produce fewer emissions than traditional generator sets, and operate silently, thereby providing a system with a low footprint to surrounding areas and people. Depending on the fuels used, the systems can become close to CO2 neutral, as well as being easier to store and transport. Advent’s SereneU systems also have higher temperature and environmental conditions tolerance, ensuring uninterrupted back-up power and stronger resilience against natural calamities such as typhoons, monsoon rains, and even long dry seasons.



Dr. Vasilis Gregoriou, Advent's Chairman and Chief Executive Officer, stated, "We see Globe as a highly committed partner, not only to the mission of transitioning to green technologies, but also in establishing their independent organizational know-how and technical expertise to lead projects, install and operate fuel cells. We are happy to be a part of their mission, as the process and results of our collaboration grow stronger and stronger."

By using fuel cells in its green transition, Globe complies not only with regulations and its own ambitions for best environmental practices but also secures several competitive advantages. In June 2021, Globe became the first and currently only Philippine company listed by the Science-Based Target initiative (SBTi) to commit to Business Ambition for 1.5 degrees Celsius and has officially joined as a participant in the #RaceToZero Campaign.

Globe's commitment to establishing science-based targets and net-zero emissions by 2050 is in line with the Paris Agreement and #RaceToZero. The Paris Agreement aims to limit global warming to 1.5 degrees Celsius compared to pre-industrial levels. Race to Zero is the UN-backed global campaign rallying non-state stakeholders to take rigorous and immediate action to halve global emissions by 2030 and deliver a healthier, fairer zero-carbon world by 2050.

All of Globe's initiatives in the green transition reflect its commitment to the United Nations Sustainable Development Goals (SDG), including SDG 12 "Sustainable Consumption and Production"—which is about achieving economic growth and sustainable development by urgently reducing the ecological footprint. It is also about decoupling economic growth from environmental degradation, increasing resource efficiency, and promoting sustainable lifestyles by changing the way people produce and consume goods and resources. Finally, Globe embraces the SDG 13 "Climate Action" to take urgent action to combat climate change and its impact on lives and livelihoods due to climate emergencies.

Globe President and Chief Executive Officer, Ernest Cu, said, "In support of the Race to Zero global campaign, Globe continues to innovate and collaborate with partners to integrate sustainability and champion energy efficiency throughout the entire organization. Our partnership with Advent in implementing renewable energy solutions has led us to achieve great things in our sustainability journey. Through our continued efforts, we will further shift Globe's energy reliance towards renewable sources and decarbonized operations."

About Advent Technologies Holdings, Inc.

Advent Technologies Holdings, Inc. is a U.S. corporation that develops, manufactures, and assembles complete fuel cell systems, and the critical components for fuel cells in the renewable energy sector. Advent is headquartered in Boston, Massachusetts, with offices in California, Greece, Denmark, Germany, and the Philippines. With more than 100 patents issued for its fuel cell technology, Advent holds the IP for next-generation HT-PEM that enables various fuels to function at high temperatures and under extreme conditions – offering a flexible "Any Fuel. Anywhere." option for the automotive, aviation, defense, oil and gas, marine, and power generation sectors. For more

information, visit www.advent.energy.

About Globe

Globe is a leading full-service telecommunications company in the Philippines and publicly listed at the PSE with the stock symbol GLO. The company serves the telecommunications and technology needs of consumers and businesses across an entire suite of products and services including mobile, fixed, broadband, data connectivity, internet and managed services. It has major interests in financial technology, digital marketing solutions, venture capital funding for start-ups, and virtual healthcare. In 2019, Globe became a signatory to the United Nations Global Compact, committing to implement universal sustainability principles. Its principals are Ayala Corporation and Singtel, acknowledged industry leaders in the country and in the region. For more information, visit www.globe.com.ph. Follow @enjoyglobe on Facebook, Twitter, Instagram and YouTube.

Cautionary Note Regarding Forward-Looking Statements

This press release includes forward-looking statements. These forward-looking statements generally can be identified by the use of words such as “anticipate,” “expect,” “plan,” “could,” “may,” “will,” “believe,” “estimate,” “forecast,” “goal,” “project,” and other words of similar meaning. Each forward-looking statement contained in this press release is subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statement. Applicable risks and uncertainties include, among others, the Company’s ability to maintain the listing of the Company’s common stock on Nasdaq; future financial performance; public securities’ potential liquidity and trading; impact from the outcome of any known and unknown litigation; ability to forecast and maintain an adequate rate of revenue growth and appropriately plan its expenses; expectations regarding future expenditures; future mix of revenue and effect on gross margins; attraction and retention of qualified directors, officers, employees and key personnel; ability to compete effectively in a competitive industry; ability to protect and enhance Advent’s corporate reputation and brand; expectations concerning its relationships and actions with technology partners and other third parties; impact from future regulatory, judicial and legislative changes to the industry; ability to locate and acquire complementary technologies or services and integrate those into the Company’s business; future arrangements with, or investments in, other entities or associations; and intense competition and competitive pressure from other companies worldwide in the industries in which the Company will operate; and the risks identified under the heading “Risk Factors” in Advent’s Annual Report on Form 10-K/A filed with the Securities and Exchange Commission on May 20, 2021, as well as the other information filed with the SEC. Investors are cautioned not to place considerable reliance on the forward-looking statements contained in this press release. You are encouraged to read Advent’s filings with the SEC, available at www.sec.gov, for a discussion of these and other risks and uncertainties. The forward-looking statements in this press release speak only as of the date of this document, and the Company undertakes no obligation to update or revise any of

these statements. Advent's business is subject to substantial risks and uncertainties, including those referenced above. Investors, potential investors, and others should give careful consideration to these risks and uncertainties.

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