

# Advent Technologies Welcomes U.S. Ambassador to Greece, Geoffrey R. Pyatt, to the Company's Facilities in Patras, Greece

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Dr. Gregoriou Led the Tour of the Company's State-Of-The-Art Facilities

Ambassador Pyatt Was Able to See the Company's Products and Learn About its Success Story

BOSTON--(BUSINESS WIRE)-- Advent Technologies Holdings, Inc. (NASDAQ: ADN) ("Advent") today announced that Dr. Vasilis Gregoriou, Advent Chairman and CEO, welcomed the U.S. Ambassador to Greece, Geoffrey R. Pyatt, to the Company's facilities at Patras Science Park. During the Ambassador's visit there was a walking tour of the production areas of Advent Technologies SA at Patras Science Park. The productions areas are:

- FC Stacks/Hardware R&D and Manufacturing Area
  - This area is a dedicated area for prototype FC Stack Production (from 100 W to 3 kW). Additionally, research and development for new, lightweight components is taking place for the new generation of products.
- Membrane Electrode Assembly ("MEA") Production Area
  - This manufacturing area was recently upgraded/upscaled and the assembly of components takes place to produce MEAs. Advent has multiple different shaped and sized MEAs that are produced, are sold worldwide to customers who then integrate them into Fuel Cell ("FC") Stacks.
- Sensor Membrane Production Area
  - This is a dedicated lab space where production of phosphoric acid imbibed polymeric membranes takes place. The Company's polymer and dry membranes are manufactured in its state-of-the-art

Massachusetts facility through a toll manufacturing process. The acid imbibed membranes are sent to the customer and through a final assembly process, they are transformed into a multi-gas sensor for mobile phone devices.

Furthermore, the Company is in the process of refurbishing two extra rooms/labs where R&D chemical synthesis and Scale Up will be taking place, for the new generation of materials/MEAs. These new areas will be ready this summer.

Dr. Gregoriou commented on the visit stating, "It was an honor to welcome Ambassador Pyatt to our facilities in Patras today. The visit gave us the opportunity to present the Advent business plan, our current product status and our flexible "Any Fuel. Anywhere." option. We were also able to showcase our new generation of products that will allow the Company to enter other big markets such as Automotive, Aviation and Portable."

Ambassador Pyatt stated, "Advent Technologies continues to be a great example of how partnerships between U.S. technology leaders and the Greek innovation ecosystem lead to cutting-edge solutions that address today's global issues. Advent's work reflects the entrepreneurial DNA that our countries share, as well as our governments' shared commitment to a clean energy future. We look forward to working closely together in the months and years to come, aided by our new U.S.-Greece Science and Technology Agreement and Advent's growing investments and presence in both countries."

### About Advent Technologies Holdings, Inc.

Advent Technologies Holdings, Inc. is a U.S. corporation that develops, manufactures, and assembles critical components for fuel cells and advanced energy systems in the renewable energy sector. Advent is headquartered in Boston, Massachusetts, with offices in the San Francisco Bay Area and Europe. With 120-plus patents issued (or pending) for its fuel cell technology, Advent holds the IP for next-generation high-temperature proton exchange membranes (HT-PEM) that enable various fuels to function at high temperatures under extreme conditions – offering a flexible "Any Fuel. Anywhere." option for the automotive, maritime, aviation and power generation sectors. [www.advent.energy](http://www.advent.energy)

### 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 realize the benefits from the business combination; 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 our corporate reputation and brand; expectations concerning our relationships and actions with our 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 our Annual Report on Form 10-K/A filed with the Securities and Exchange Commission on May 20, 2021, as well as the other information we file with the SEC. We caution investors not to place considerable reliance on the forward-looking statements contained in this press release. You are encouraged to read our filings with the SEC, available at [www.sec.gov](http://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 we undertake no obligation to update or revise any of these statements. Our 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.

Advent Technologies Holdings, Inc.

Elisabeth Maragoula

**[emaragoula@advent.energy](mailto:emaragoula@advent.energy)**

Sloane & Company

Joe Germani / James Goldfarb

**[jgermani@sloanepr.com](mailto:jgermani@sloanepr.com) / [jgoldfarb@sloanepr.com](mailto:jgoldfarb@sloanepr.com)**

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