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PowerCell and Inabata & CO Ltd., sign exclusive distribution agreement for the Japanese market

Gothenburg, Sweden, Februari 17, 2020

PowerCell has signed an exclusive distribution agreement for the Japanese market with the Japanese trading company Inabata & CO. Ltd. The agreement gives Inabata an exclusive license to market and sell all PowerCell's fuel cell stacks and fuel cell systems in the Japanese market with the exception of PowerCell S3 for the automotive segment.

Through its seven business divisions the Japanese trading company Inabata, operates within four different segments (Information & Electronics, Chemical, Life Industry, Plastics). Total revenues in the fiscal year 2018 amounted to 634.7 bn JPY with roughly half coming from domestic sales. The company is active within the renewable energy sector and markets and sells, among other things, equipment and components for wind and solar power.

Inabata has been a distributor for PowerCell since 2017 but the new agreement gives the company an exclusive license to market and sell all PowerCell's products to all segments in the Japanese market with the exception of the fuel cell stack and system based on the PowerCell S3 for the automotive segment.

“Japan is a leader within fuel cells and hydrogen and the Japanese market is obviously of great interest to us. We have had very good cooperation with Inabata and their strong position within renewables makes them a perfect partner for us in Japan”, Dr. Andreas Bodén, Director of Sales & Marketing, said.

“Fuel cells which do not emit greenhouse gases are expected to be widely applied to ships, railways, heavy equipment and construction equipment, as well as stationary power generation in near future in Japan. PowerCell's fuel cell system is very attractive based on its world-leading output and energy density as well as its ideal design for mobility applications. And it will be more cost competitive as mass production phase begins,” Katsutoshi Tanaka, general manager of Information & Electronics Division III, said. “We want to increase our presence in the hydrogen and renewable energy industries in Japan by collaborating with PowerCell, whose technology has been proven in Europe.”, Tanaka added.

Joint exhibition

Just like last year, PowerCell and Inabata will participate with a joint booth at the upcoming fuel cell trade fare, Hydrogen & Fuel Cell Expo to be held from February 26 to 28 in Tokyo, Japan.

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**About PowerCell Sweden AB (publ)**

PowerCell Sweden AB (publ) develops and produces fuel cell stacks and systems for stationary and mobile applications with a world class energy density. The fuel cells are powered by hydrogen, pure or reformed, and produce electricity and heat with no emissions other than water. As the stacks and systems are compact, modular and scalable, they are easily adjusted to any customer need.

[PowerCell](#) was founded in 2008 as an industrial spinout from the Volvo Group. The share (PCELL) is since 2014 subject to trade at Nasdaq First North Growth Market, Stockholm. G&W Fondkommission is Certified Adviser, e-mail: ca@gwkapital.se, phone: +46 8 503 000 50.

About Inabata Group

The Inabata Group provides innovative solutions and services for information & electronics, chemicals, life industry, plastics businesses worldwide.

For more than a century, Inabata's specialized functions have satisfied a vast range of client requirements through business planning, marketing, manufacturing and logistics.

In the new energy field, Inabata focuses on energy storage and renewable energy. The company deals in fuel cells and anion exchange membrane (AEM) electrolyzers. Inabata is also involved in cutting server energy use in the field of computing.