

09 February 2023

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

Director dealings and employee share scheme grants

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 on 8 February 2023 agreed to issue 75,000 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 and employee share purchase scheme (the "**Scheme Shares**"), at an issue price of 13.38 pence per Ordinary Share (the "**Issue Price**"). Eligible employees and Directors were invited to subscribe for Scheme Shares at the Issue Price pursuant to the Company's share schemes, of which a number elected to participate.

Additionally, 559,818 new Ordinary Shares have been issued, also at the Issue Price, to certain Non-Executive directors of the Company as payment in lieu of fees ("**Fee Shares**"), as detailed in the table below. In accordance with the terms of their employment contracts, Helmut Gierse has been issued Fee Shares in lieu of his director fees for the 12 month period ending 31 January 2023 and Antonio Bossi has been issued Fee Shares in respect of his director fees for the 3 month period ending 31 January 2023.

In total, 634,818 new Ordinary Shares have been issued by the Company.

	<i>Scheme Shares</i>	<i>Fee Shares</i>	<i>Ordinary Shares held</i>	<i>Resulting holding</i>	<i>Options held</i>
				<i>As a percentage of the enlarged share capital</i>	
<i>Director</i>					
Helmut Gierse	-	466,395	8,914,897	0.57%	1,350,000
Antonio Bossi	-	93,423	591,427	0.04%	-

The Company has also been informed that, on 8 February 2023, Roman Kotlarzewski, Chief Financial Officer of the Company, has sold 150,000 Ordinary Shares at an average price of 12.83p per Ordinary Share in order to fund income tax and other liabilities resulting from the receipt of Ordinary Shares as announced by the Company on 8 July 2022.

Following the sale, Roman Kotlarzewski's beneficial interest in the share capital of the Company is 450,000 Ordinary Shares, equivalent to approximately 0.03% of the Company's enlarged issued share capital.

Application for admission to trading and total voting rights

Application has been made for 634,818 new Ordinary Shares to be admitted to trading on AIM, which is expected to take effect on or around 16 February 2023 ("Admission").

Following Admission, the Company's issued share capital will comprise 1,553,921,172 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.

Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them:

1.	Details of the person discharging managerial responsibilities / person closely associated		
a)	Name	Helmut Gierse	
2.	Reason for the Notification		
a)	Position/status	Non-Executive Director - Chairman	
b)	Initial notification/Amendment	Initial Notification	
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Proton Motor Power Systems Plc	
b)	LEI	213800TRXTSRGG8J2P59	
4.	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the Financial instrument, type of instrument	Ordinary shares of GBP0.005	
	Identification code	ISIN: GB00BP83GZ24	
b)	Nature of the transaction	Fee shares	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		13.38	466,395
d)	Aggregated information:		
	- Aggregated volume	466,39 5	
	- Price	13.38	
e)	Date of the transaction	8 February 2023	
f)	Place of the transaction	Outside a trading venue	

1.	Details of the person discharging managerial responsibilities / person closely associated		
a)	Name	Antonio Bossi	
2.	Reason for the Notification		
a)	Position/status	Non-Executive Director	
b)	Initial notification/Amendment	Initial Notification	
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Proton Motor Power Systems Plc	
b)	LEI	213800TRXTSRGG8J2P59	
4.	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the Financial instrument, type of instrument	Ordinary shares of GBP0.005	
	Identification code	ISIN: GB00BP83GZ24	
b)	Nature of the transaction	Fee shares	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		13.38	93,423
d)	Aggregated information:		
	- Aggregated volume	93,423	
	- Price	13.38	
e)	Date of the transaction	8 February 2023	
f)	Place of the transaction	Outside a trading venue	

1.	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Roman Kotlarzewski
2.	Reason for the Notification	
a)	Position/status	Group Finance Director
b)	Initial notification/Amendment	Initial Notification
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Proton Motor Power Systems Plc
b)	LEI	213800TRXTSRGG8J2P59
4.	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii)	

	each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the Financial instrument, type of instrument	Ordinary shares of GBP0.005	
	Identification code	ISIN: GB00BP83GZ24	
b)	Nature of the transaction	Sale of Ordinary Shares	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		12.83p	150,000
d)	Aggregated information:		
	- Aggregated volume	150,000	
	- Price	12.83p	
e)	Date of the transaction	8 February 2023	
f)	Place of the transaction	London Stock Exchange	

For further information:

Proton Motor Power Systems Plc

Dr Faiz Nahab, CEO

Helmut Gierse,

Chairman

Roman Kotlarzewski, CFO

Antonio Bossi, Non-Executive Director

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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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