

THE INFORMATION CONTAINED WITHIN THIS ANNOUNCEMENT IS DEEMED BY THE COMPANY TO CONSTITUTE INSIDE INFORMATION AS STIPULATED UNDER ARTICLE 7 OF THE EU REGULATION 596/2014 AS IT FORMS PART OF THE UK LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 ("MAR"). UPON THE PUBLICATION OF THIS ANNOUNCEMENT VIA A REGULATORY INFORMATION SERVICE, THIS INFORMATION IS CONSIDERED TO BE IN THE PUBLIC DOMAIN.

18 June 2024

AFC Energy PLC
("AFC Energy" or the "Company")

Landmark First Power Generated from 200kW S+ Series H-Power Generator

AFC Energy (AIM: AFC), a leading provider of hydrogen power generation technologies, is pleased to announce it has successfully delivered its highest power rated 200kW H-Power Generator to date, utilising its latest generation S+ Series liquid cooled fuel cell technology, marking an important landmark for the Company.

Highlights:

- Milestone first operation of AFC Energy's first 200kW S+ Series H-Power Generator, the Company's highest rated zero emission power generator.
- Designed and developed in accordance with AFC Energy's existing partnership with ABB e-Mobility.
- Marks AFC Energy's entry into the high power class of generators building on its market leading offering in the light to medium (<50kW) duty generator class.
- Engineered to unlock peak system efficiency to offer one of the lowest hydrogen fuel consumptions of any fuel cell generator in its power class in the market today.
- The generator builds on AFC Energy's rapid response time and load following capability currently implemented in its S Series air cooled fuel cell technology.
- A catalyst for entry into high power class applications, including: EV charging, construction, maritime and data centres.
- Now undergoing in-house operational testing in preparation for the Attestation of Conformity and CE marking certification process later this year.
- Platform to offer modularised 100kW to 500kW power ranges, complementing the existing S Series Generator platform offering 10kW to 50kW generators.

Adam Bond, Chief Executive of AFC Energy, said:

"This is a significant milestone for AFC Energy reflecting two years of accelerated technology development and engineering works culminating in this successful first operation. AFC Energy now is uniquely placed to offer its customers and partners the full range of power solutions from 10kW through to 500kW across its H-Power platforms giving maximum choice when sizing generators for specific power needs. We continue to progress our drive to offer a commercially and technically viable alternative off-grid power solution to diesel and we are now positioned to access higher power class opportunities not previously available with the S Series Generator series. Congratulations to the entire team for the long hours committed in delivering the S+ Series Generator."

For further information, please contact:

AFC Energy plc Adam Bond (Chief Executive Officer)	+44 (0) 14 8327 6726 investors@afcenergy.com
Peel Hunt LLP - Nominated Adviser and Joint Broker Richard Crichton / Georgia Langoulant / Brian Hanratty	+44 (0) 207 418 8900
Zeus - Joint Broker David Foreman / James Hornigold (Investment Banking) Dominic King (Corporate Broking) / Rupert Woolfenden (Sales)	+44 (0) 203 829 5000
RBC Capital Markets - Joint Broker Matthew Coakes / Teri Su Eduardo Famini / Jack Wood	+44 (0) 20 7653 4000
FTI Consulting - Financial PR Advisors Ben Brewerton / Tilly Abraham / Evie Taylor	+44 (0) 203 727 1000 afcenergy@fticonsulting.com

About AFC Energy

AFC Energy plc is a leading provider of hydrogen energy solutions, to provide clean electricity for on and off grid power applications. The Company's fuel cell technology is targeting commercial deployment across the construction and temporary power markets with longer term opportunities in electric vehicle charging, maritime and data centres as part of

a portfolio approach to the decarbonisation of society's growing electrification needs. The Company's proprietary ammonia cracking technology further highlights emerging opportunities across the distributed hydrogen production market with a focus on hydrogen's role in supporting the decarbonisation of hard to abate industries.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@seg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

UPDUBUBRSBUNAAR