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22 August 2024

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

**Financing update**

Proton Motor Power Systems plc (AIM: PPS), the designer, developer and producer of electric hybrid systems with a zero-carbon footprint, announces that it has received notification from the Company's principal lender (the "**Lender**"), stating that the Company's working capital requirements will only be supported until 31 December 2024.

Proton Motor has historically been reliant on the support of the Lender and parties connected to him, for the provision of loans under debt facilities (the "**Facilities**") to fund the ongoing working capital requirements of the Company. As at 31 July 2024, the Company had debt facilities totalling €121.5 million, of which €110.4 million was drawn, as well as accrued interest under the Facilities of €37.8 million.

All of the Facilities are repayable in full by 31 December 2025. The Directors consider that, based on the correspondence received from the Lender, the Company has access to funding under the Facilities that will be sufficient for the Company's working capital requirements until at least the end of 2024.

The Directors have been in discussions with other potential sources of finance and, in light of this new development, will accelerate those discussions in order that the business can continue as a going concern. Further announcements will be made in due course.

**For further information:**

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**About Proton Motor**

Proton Motor has 25 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 develops and produces standard Products as well as customised solutions. The focus of Proton Motor is on stationary solutions, as well as heavy-duty, marine and rail applications. The product portfolio consists of base-fuel cell systems, standard complete, as well as customised systems.

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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