

Intelligent Energy Raises USD 30 Million

Funding drives commercialisation of its clean power systems

Loughborough, 21st July, leading clean power systems company Intelligent Energy today announced that it has raised \$30 million (USD) at a material uplift in price received per ordinary share compared to previous funding rounds. The money raised from both existing and new investors will be used to provide for the next stage of Intelligent Energy's growth, as it accelerates the commercialisation of its fuel cell power systems into its targeted mass markets.

Intelligent Energy's range of clean power system platforms based on its proprietary fuel cell technology has enabled it to target global mass markets through strong partnerships with blue chip customers that include Scottish & Southern Energy Plc and The Suzuki Motor Corporation.

"There now exists a stronger sense of realism within the clean energy sector, with major players now expected to produce tangible results," explained Intelligent Energy's Chief Executive, Henri Winand. "Only companies with solid execution and scalable businesses with clear pathways to commercialisation have been able to attract financing in such a challenging environment. The investment is a testament to the continued excellence in product development and very real commercial progress that Intelligent Energy has demonstrated with its partners."

"All our target markets offer very significant growth opportunities on a global scale and with these funds we will continue to accelerate the commercialisation phase of our business plan by driving the delivery of our blue chip partners' clean fuel and power products to their consumer markets," continued Dr. Winand.

The recent round of fundraising will be followed by an open offer to all existing shareholders later in the year.

(ends)

About Intelligent Energy

Intelligent Energy is a clean power systems company, with a range of leading fuel cell and hydrogen generation technologies. The company is focused on the provision of cleaner power and low carbon technologies. Intelligent Energy partners with leading companies globally, in the transportation, oil

and gas, aerospace, defence, distributed generation and portable power markets. Current partners and customers include Scottish & Southern Energy plc with whom the company has formed a joint venture to commercialise fuel cell combined heat and power (CHP) systems, and The Suzuki Motor Corporation. Intelligent Energy's successes in recent years include the development of the world's first hydrogen fuel cell motorbike and supplying the fuel cell system to Boeing which powered the world's first manned fuel cell aircraft.

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