



AFC Energy Announces Strategic Collaboration with Global Engineering Consultancy Ricardo to Develop Global Applications for Hydrogen Power Generation

UNITED KINGDOM, London, January 14th; Today [AFC Energy](#) (AIM: AFC), a leading provider of hydrogen power generation technologies, announces the signing of the Company's first strategic engineering collaboration agreement with [Ricardo](#), a global leader in the creation of innovative engineering and design solutions with strong credentials across the transportation and energy sectors.

The agreement will focus on the joint creation of hydrogen fuel cell products and service offerings, with an initial focus on three key areas: marine, rail and stationary power generation. The collaboration will develop products and services that will directly support global efforts to decarbonise transport, energy and critical national infrastructure.

The collaboration will create opportunities for AFC Energy to grow the number of products that utilise the company's fuel cell and validate its technical and commercial viability in the growing global market for hydrogen fuelled power and propulsion systems.

Both parties will consider the benefits achieved through the use of low cost, readily available, and high energy dense green ammonia fuel (rather than hydrogen gas) as a fuel of choice in off-grid or remote power needs, including international shipping and distributed power generation.

Adam Bond, Chief Executive of AFC Energy plc, said:

"The role for AFC Energy's alkaline fuel cell in supporting the decarbonisation of e-mobility and off-grid power systems through the use of zero emission fuels such as green ammonia is becoming ever clearer and relevant.

"We are delighted to be collaborating with one of the world's leading engineering houses in Ricardo to fully explore new and innovative ways in which our alkaline fuel cell system can be deployed across a range of industries where traditional reliance on combustion of fossil fuels is no longer seen as a viable or acceptable means of remote power generation. We look forward to furthering our collaboration with Ricardo in our key markets of focus, with each providing enormous opportunities in their own right."

Mike Bell, Group Strategy and Transformation Director at Ricardo plc, added:

"Ricardo has a world leading pedigree in the energy transition towards sustainable and green power, working with many of the world's leading Original Equipment Manufacturers and industrial partners in pursuit of engineering solutions that support Net Zero aspirations. We also recognise AFC Energy's specialist expertise in alkaline fuel cell technology, which has highlighted the potential for low cost, high efficiency alkaline systems in off-grid and remote power environments.

"We are very pleased to be collaborating with AFC Energy is exploring new opportunities for fuel cell deployment across sectors such as marine and rail where the alkaline technology has the potential to play a key role decarbonisation and sustainability."

Following several months of engagement, the two companies have already jointly submitted proposals to Ricardo clients, addressing particular client needs pertinent to grid instability and the need for zero emission alternative power. Further opportunities will be identified in 2021 for joint collaboration across key markets.

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About AFC Energy plc

AFC Energy plc is commercialising a scalable alkaline fuel cell system, to provide clean electricity for on and off grid applications. The technology, pioneered over the past twelve years in the UK, is now deployable in electric vehicle chargers, off-grid decentralised power systems and industrial gas plants as part of a portfolio approach to the decarbonisation of local electricity needs.

Afcenergy.com

About Ricardo plc

Ricardo plc is a global strategic engineering and environmental consultancy that specialises in the transport, energy and scarce resources sectors. Ricardo's work extends across a range of market sectors – including passenger cars, commercial vehicles, rail, defence, motorsport, energy and environment – with a client list that includes transport operators, manufacturers, energy companies, financial institutions and government agencies. In addition to technical consultancy services, Ricardo has in-house engineering capabilities that enable the Company to design and deliver high-quality prototypes and low-volume manufacturing of complex products and assemblies, including engines, transmissions, electric motors and generators, battery packs and fuel cell systems.

Ricardo.com