

China's Azure Invests \$2M in Dantherm Power

Azure Hydrogen Energy Science and Technology Corporation ('Azure'), Dantherm Power's partner in China, has invested 2 million USD in a 10 % ownership position in Dantherm Power. Mr. Grand Mao, Chairman of Azure, will become a member of the Dantherm Power Board of Directors and will support the business in achieving commercial success in China.

Following the transaction, Ballard's ownership position in Dantherm Power is 52 % and Dantherm holds 38 %.

Dantherm Power is headquartered in Hobro, Denmark, and the activities are focused on two business areas: Power backup, with primary focus on the telecom market, and Micro combined heat and power solutions for private homes. Dantherm Power is today regarded as one of the leading players within the commercial application of fuel cell systems.

Ballard Power Systems, headquartered in Canada, is a world leading producer of PEM fuel cells, which is a key component in the Dantherm Power backup and Micro combined heat and power systems.

Any enquiries concerning this announcement can be directed to President & CEO Torben Duer on tel. +45 99 14 90 14.

In case of doubt the Danish version is applicable