

Press release

PowiDian and Ballard: collaboration on hydrogen-powered commercial vehicles

La Ville-aux-Dames (France) and Vancouver (Canada), May 10, 2022 - Ballard Power Systems (NASDAQ: BLDP; TSX: BLDP), a world leader in fuel cells, and PowiDian, a French Greentech expert in the integration of hydrogen systems, today announced the signing of a partnership in low-carbon mobility.

As part of this partnership, PowiDian Mobility, PowiDian's mobility subsidiary, will integrate Ballard fuel cells into its light-duty electro-hydrogen vehicles (LDVs). Ballard and PowiDian Mobility will work together to introduce these hydrogen vehicles to the European market in 2024.

Michel Lecomte, President of PowiDian Mobility, said: *"We are very pleased to be partnering with the Ballard Group in what represents another step towards the industrialisation phase of our commercial vehicles. Ballard's products have won awards for their reliability and their teams have demonstrated real industrial know-how in the manufacture of fuel cells. By partnering with this leading hydrogen technology group, we are confident that we will be able to deliver market-leading performance to our customers."*

Jesper Thomsen, CEO of Ballard Power Europe, added: *"We are delighted to be working together with an ambitious young company that is recognized for its hydrogen technology integration know-how. Ballard's leading hydrogen fuel cell technology combined with PowiDian's integration expertise will allow us to enter growing European light-duty commercial vehicle markets and accelerate hydrogen zero emission rates."*

According to a McKinsey study, commissioned by the Hydrogen Council, hydrogen could power 10 to 15 million vehicles by 2030. An established player within the light commercial vehicle market, PowiDian Mobility is aiming to produce around 1,000 commercial vehicles per year by 2027.

With the common ambition of working towards energy transition and the decarbonisation of society, the Ballard Power Systems and PowiDian teams have been collaborating since 2017 on the stationary and mobile hydrogen generator market.

Press contacts

PowiDian : FTI Consulting
Mathilde Jean / Dorine Rohou
Powidian@fticonsulting.com
+33 1 47 03 68 16

Ballard Power Systems
Kate Charlton
Media@ballard.com
+ 1 604 453 3939



About Ballard Power Systems

Ballard Power Systems' (NASDAQ: BLDP; TSX: BLDP) vision is to provide fuel cell power for a sustainable planet. Ballard's zero-emission PEM fuel cells help to make all kinds of stationary and mobile units electric, including buses, trucks, trains, ships, forklifts. To learn more about Ballard, please visit www.ballard.com.

About PowiDian

An Airbus spin-off created in 2014, PowiDian is a pioneer in hydrogen mobility. With its unique know-how and experience, the group has been committed since its creation to the decarbonisation of energy storage and light mobility, with solutions perfectly adapted to the needs of a fast-growing French and European market. A leading French Greentech company, PowiDian designs, manufactures, exports, and maintains green and sustainable electromobility solutions via its subsidiary PowiDian Mobility. To add to this, PowiDian provides decarbonised energy distribution solutions via its activities dedicated to stationary or mobile hydrogen generators and possesses a unique know-how in convertible hydrogen-electric van design. PowiDian has been supported by its majority shareholder [Xerys Invest](http://www.xerys.com) since its creation and lists the Bouygues Group among its shareholders.

About Xerys Invest

Xerys Invest is a French private equity firm that invests mainly in the leading sectors of today, such as Health & Life Sciences, renewable energies, GreenTech, and new digital technologies. Xerys Invest supports companies in industrial sectors that are undergoing major transformations in response to economic, environmental, and societal challenges and which have strong ambitions for development and international expansion. Xerys Invest stands out in the market not only thanks to its *modus operandi* and its strategic and operational support for portfolio companies, but also thanks to the tailored investment opportunities it offers investors, the strong relationships it builds with these investors, and its overall sectoral approach. Finally, Xerys Invest has recognised sector expertise, backed up by a committee of strategic specialists and recognised experts in key sectors. For more information, please visit: www.xerys.com; LinkedIn [@Xerys](https://www.linkedin.com/company/xerys).