Press-release

Morphic Technologies AB (publ)

Karlskoga, 2008-03-19

Strategic order in energy technology

AccaGen, the Swiss energy technology company recently acquired by Morphic, has received an order for a 250 kW electrolyzer from India's largest iron ore producer, National Mineral Development Company of India, NMDC. The order is worth €350,000 and delivery will take place in August 2008.

The 250 kW facility could lead to a follow-up order for a six times larger electrolyzer for a planned production plant. AccaGen was established in 2003 and has since achieved a leading position in technology for the storing energy from renewable energy sources such as solar, wind and wave power and biogas. The company's core offer consists of a range of patented high-efficiency electrolyzers for separating water into hydrogen and oxygen. The hydrogen can then be used to fuel Morphic's fuel-cell-powered system and other energy systems.

In recent years AccaGen has been focusing on developing the electrolyzer into a standardized product adapted for major industrial and energy-related customers. AccaGen's major global returning customers include Linde, ESCOM (the state-owned South African energy company) and PDVSA (a state-owned oil company in Venezuela).

In December 2007 AccaGen was acquired by Morphic Technologies AB's subsidiary, MBD AB.

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This is Morphic

Morphic Technologies is a growing Swedish industrial group with operations in fuel cells, wind power, energy systems and production technology. It has operations in Sweden, Japan, Greece, Italy and Switzerland, and employs around 170 people. Morphic's B shares have been listed on the OMX Nordic Exchange since March 4, 2008. The number of shareholders is about 22,000. The company's fiscal year runs from May 1 to April 30.