

Press release
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AccaGen Receives Order for Hydrogen Production System

The Morphic subsidiary AccaGen has received an order for a hydrogen production system from the toolmaker JV Bahco Bisov. The system will be used in a new factory in Minsk and the order is worth €200,000. The buyer is JV Bahco Bisov, a part of SNA Europe, which belongs to the global Snap-on group.

JV Bahco Bisov is planning to use the hydrogen produced by the system as protective gas in a furnace at the rolling line for high speed steel production at a new plant in Minsk, Belarus. JV Bahco Bisov states that it chose AccaGen because of the company's patented-pending technology for hydrogen production. The technology offers significant advantages for the plant in terms of steel quality, safety and reliability.

"Snap-on is one of the world's leading developers and producers of tools, equipment and other service solutions for professional users. We are very proud and happy to be working with JV Bahco Bisov, which is an important part of the group's tool manufacturing business. The amount of interest shown in our solutions point to the strength of our offering," says Roberto Dall'Ara, CEO of AccaGen.

JV Bahco Bisov is a subsidiary of SNA Europe, which is part of the international Snap-on group. One of SNA's 12 European production plants, Bahco Bisov mainly produces industrial band saws for processing metal and wood. AccaGen is now producing proposals for additional facilities to other companies in the Snap-on group.

About AccaGen

AccaGen is a leading producer of electrolyzers for separating water into hydrogen and oxygen. Established in 2003, AccaGen has become a world leader in the development of technology for storing energy from renewable energy sources such as solar, wind and wave power and biogas. The company's core products are its patent-pending high-efficiency pressurized electrolyzers, which are used to break down water into hydrogen and oxygen, and store the gas under pressure without further compression. The hydrogen can then be used for industrial purposes, as in this case, or as fuel in Morphic's fuel cell energy systems.

For more information, please contact:

Johannes Falk, Executive Vice President, Corporate Strategy & Investor Relations IR,
Morphic Technologies AB (publ)
Phone: +46 (0)70-676 73 93
E-mail: johannes.falk@morphic.se

This is Morphic

Morphic is a Swedish engineering group operating in the areas of fuels cells, wind power, fuel cell energy systems and engineering technology. The Group has about 230 employees and conducts operations in six countries – Sweden, Norway, Japan, Greece, Italy and Switzerland. Morphic Technologies' B shares have been listed on the OMX Nordic Exchange since March 4, 2008, and the number of shareholders is about 28,800.