



US Department of Energy (DOE) awards FOM Technologies Inc. funding for R&D in fuel cells.

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The US Department of Energy (DOE) awards FOM Technologies Inc. and Applied Spectra funding for R&D in fuel cells at three major Federal Laboratories in US.

The **Cooperative Research and Development Agreement (CRADA)** is an agreement between the National Renewable Energy laboratory (NREL), Sandia National Laboratory, Argonne National Laboratory, FOM Technologies Inc. and Applied Spectra under which the US Government will provide personnel, services, facilities, equipment, and IPR to develop high-throughput fabrication of fuel cell membrane electrode assemblies (MEA) for Power-2-X.

Martin Kiener from FOM Technologies Inc. states: *“It’s the second time this fall FOM receives acknowledgement and funding from the US government for our clean energy technology development efforts - we must be doing something right. Aside from funding our R&D, these grants also give us access to the brightest minds in the US as well as state of the art technology and facilities. It’s a humbling experience to be teaming up with such giants in our field.”*

The R/D project is expected to start in 2025.

This investor news will not change the 2024 financial guidance for revenue and EBITDA.

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Attachments

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