

19 February 2018

## **Proton Power Systems plc**

("Proton" or the "Company")

### **Loan Extension**

Proton Power Systems plc (AIM: PPS), the designer, developer and producer of fuel cells and fuel cell electric hybrid systems, announces that it has successfully agreed to increase the existing loan facility with Mr. Falih Nahab and his holding company, Roundstone Properties Limited ("Roundstone"), from €28 million to €34.5 million.

Mr Falih Nahab is the principal shareholder in Proton, through Roundstone, and is the brother of Dr. Faiz Nahab, the company's CEO. The increased facility will be used to satisfy the Company's working capital needs.

### **Related Party Transaction**

Mr Falih Nahab is indirectly, via Roundstone Properties Limited, a substantial shareholder (as defined in the AIM Rules) of the Company. The entering into the loan agreement with Mr Falih Nahab is therefore classified as a transaction with a related party for the purposes of the AIM Rules. In accordance, therefore, with the AIM Rules, the directors of the Company, having consulted with the Company's nominated adviser, Stockdale Securities Limited, consider that the terms of the transaction are fair and reasonable insofar as the Company's shareholders are concerned.

### **For further information:**

#### **Proton Power Systems plc**

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