



Plug Power Partners with Lipari Foods on a GenDrive Hydrogen Fuel Cell-Powered Fleet

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With this agreement, Lipari Foods increases operational efficiency while decreasing carbon footprint
LATHAM, N.Y., April 10, 2019 (GLOBE NEWSWIRE) -- **Plug Power Inc.** (NASDAQ: PLUG), a leader providing energy solutions that change the way the world moves, has added **Lipari Foods** to its growing customer list in hydrogen powered e-mobility. Lipari Foods has selected Plug Power GenDrive fuel cells and GenFuel hydrogen fueling station solutions to power the electric material handling vehicles at its campus in Warren, Michigan.

As Lipari Foods continues to expand its business, Plug Power's zero emission hydrogen fuel cells (HFCs) ensure that it can easily scale, maximize the utilization of equipment, and increase productivity of its operators. The fast fueling characteristic of Plug Power's HFCs allows Lipari Foods to double the usage of its material handling fleet, without using precious real estate for batteries, battery charging, and battery charging equipment.

The partnership allows Lipari Foods to green its facilities, reducing greenhouse gases, while achieving operational savings. Previously, due to space constraints and business growth, Lipari Foods had to load up all their pallet jackets on twelve 53-foot trailers and ship them to another warehouse to charge every day. By harnessing the power of HFCs fast fueling, and space efficient GenFuel Hydrogen dispensers, Lipari Foods will no longer incur this cost.

"Lipari Foods is a new customer we're proud to work with, and they really showcase what we can offer: a sustainable, clean, and more cost-effective power option for material handling needs than traditional methods," said Andy Marsh, CEO of Plug Power. "And we're particularly happy to be an integral part of Michigan's continued efforts as a leader in the hydrogen economy."

"We're looking to continue to grow, expand, and create jobs in Warren and in Michigan broadly," said Lipari Foods' CEO, Thom Lipari. "Hydrogen quite literally is powering our factories and facilities to get us where we want to go. I'm

excited to see where our partnership with Plug Power takes us, and to be a part of the clean, sustainable energy ecosystem in Michigan.”

Al Moy, Director of Operations at Lipari Foods, said that Plug Power’s HFCs were superior to traditional material handling methods including both battery fast-charging and opportunity charging: “I physically did not have the dedicated space for charging stations for fast or opportunity charging strategies—it just wasn’t tenable,” he explained. “By partnering with Plug Power, we’re able to fully utilize our assets, maintain flexibility, maximize the velocity of goods, and do our jobs better and faster. Accomplishing this, while benefiting the environment and our company’s bottom line, provides wins across the board.”

In 2018 Lipari validated the value proposition with a pilot deployment of GenDrive fuel cells. This agreement will result in full conversion of the Warren, Michigan campus to Plug Power HFCs. The installation of the GenFuel hydrogen fueling station and the GenDrive fuel cell units is expected to be completed in the second quarter of 2019.

About Plug Power Inc.

The architect of modern hydrogen and fuel cell technology, Plug Power is the innovator that has taken hydrogen and fuel cell technology from concept to commercialization. Plug Power has revolutionized the material handling industry with its full-service GenKey solution, which is designed to increase productivity, lower operating costs and reduce carbon footprints in a reliable, cost-effective way. The Company’s GenKey solution couples together all the necessary elements to power, fuel and serve a customer. With proven hydrogen and fuel cell products, Plug Power replaces lead acid batteries to power electric industrial vehicles, such as the lift trucks customers use in their distribution centers. Extending its reach into the on-road electric vehicle market, Plug Power’s ProGen platform of modular fuel cell engines empowers OEMs and system integrators to rapidly adopt hydrogen fuel cell technology. ProGen engines are proven today, with thousands in service, supporting some of the most rugged operations in the world. Plug Power is the partner that customers trust to take their businesses into the future.

www.plugpower.com

Safe Harbor

This communication contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 that involve significant risks and uncertainties about Plug Power Inc. ("PLUG"), including but not limited to statements about PLUG's expectations regarding growth in Europe, revenue, growth with GenKey customers and its project financing platform. You are cautioned that such statements should not be read as a guarantee of future performance or results, and will not necessarily be accurate indications of the times that, or by which, such performance or results will have been achieved. Such statements are subject to risks and uncertainties that could cause actual performance or results to differ materially from those expressed in these statements. In

particular, the risks and uncertainties include, among other things, the risk that we continue to incur losses and might never achieve or maintain profitability; the risk that we will need to raise additional capital to fund our operations and such capital may not be available to us; the risk that our lack of extensive experience in manufacturing and marketing products may impact our ability to manufacture and market products on a profitable and large-scale commercial basis; the risk that unit orders will not ship, be installed and/or converted to revenue, in whole or in part; the risk that pending orders may not convert to purchase orders, in whole or in part; the risk that a loss of one or more of our major customers could result in a material adverse effect on our financial condition; the risk that a sale of a significant number of shares of stock could depress the market price of our common stock; the risk that negative publicity related to our business or stock could result in a negative impact on our stock value and profitability; the risk of potential losses related to any product liability claims or contract disputes; the risk of loss related to an inability to maintain an effective system of internal controls or key personnel; the risks related to use of flammable fuels in our products; the cost and timing of developing, marketing and selling our products and our ability to raise the necessary capital to fund such costs; the ability to achieve the forecasted gross margin on the sale of our products; the risk that our actual net cash used for operating expenses may exceed the projected net cash for operating expenses; the cost and availability of fuel and fueling infrastructures for our products; market acceptance of our products, including GenDrive, GenSure and GenKey systems; the volatility of our stock price; our ability to establish and maintain relationships with third parties with respect to product development, manufacturing, distribution and servicing and the supply of key product components; the cost and availability of components and parts for our products; our ability to develop commercially viable products; our ability to reduce product and manufacturing costs; our ability to successfully expand our product lines; our ability to successfully expand internationally; our ability to improve system reliability for our GenDrive, GenSure and GenKey systems; competitive factors, such as price competition and competition from other traditional and alternative energy companies; our ability to protect our intellectual property; the cost of complying with current and future federal, state and international governmental regulations; risks associated with potential future acquisitions; and other risks and uncertainties referenced in our public filings with the Securities and Exchange Commission (the "SEC"). For additional disclosure regarding these and other risks faced by PLUG, see disclosures contained in PLUG's public filings with the SEC including, the "Risk Factors" section of PLUG's Annual Report on Form 10-K for the year ended December 31, 2018. You should consider these factors in evaluating the forward-looking statements included in this presentation and not place undue reliance on such statements. The forward-looking statements are made as of the date hereof, and PLUG undertakes no obligation to update such statements as a result of new information.

SOURCE: PLUG POWER

Media Contact

Kate Gundry

Pluck

617.797.5174

plugpower@pluckpr.com

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