



Plug Power Teams with German Manufacturer MULAG to Bring New Hydrogen-Powered Ground Support Vehicles to Hamburg Airport

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New vehicles displayed at **inter airport Europe 2019**, the 22nd International Exhibition for Airport Equipment, Technology, Design and Services held at the Munich Trade Fair Centre in Germany.

LATHAM, N.Y., Oct. 08, 2019 (GLOBE NEWSWIRE) -- **Plug Power Inc.** (NASDAQ: PLUG), a leading provider of hydrogen engines and fueling solutions enabling e-mobility, has partnered with German specialty vehicle manufacturer **MULAG** to bring a new generation of hydrogen fuel cell-powered electric cargo tow tractors to Germany's Hamburg Airport. To kick off the initiative, the two companies joined forces to build a fuel cell-powered vehicle, which ran alongside the airport's existing ground support equipment (GSE) fleet for a period of evaluation and service testing, and concluded successfully.

The vehicle produced by the partnership was built by MULAG and operates using Plug Power's zero emission ProGen hydrogen engine. Based on its successful deployment and their unique scalability, Plug Power will provide Hamburg Airport with 60 additional units to power their baggage-towing fleet along with permanent hydrogen stations for consistent and efficient refueling.

"We're excited to be delivering a new generation of alternative energy solutions for Hamburg Airport, which for nearly 20 years has been a leader in leveraging alternative drive systems for its baggage towing fleet," said Andy Marsh, CEO, Plug Power. "The transportation sector is a leading contributor to climate emissions, and we're honored to be working with an airport dedicated to greening GSE operations."

Plug Power's partnership with MULAG is the latest example of the Company's ongoing efforts to bring zero emission, hydrogen power to the airport GSE market. It arrives on the heels of a similar partnership launched

earlier this year in collaboration with FedEx and battery-powered GSE manufacturer Charlotte America at New York's Albany International Airport. Along with these programs, Plug Power is working with other European airport operators to install similar fuel cell electric vehicles. Airport electric vehicle applications abound, and include belt loaders, cargo loaders, and several types of equipment designed to move cargo, baggage and people.

Plug Power's ProGen hydrogen fuel cell technology specifically allows GSE vehicles like cargo tow tractors to tow up to 40,000 pounds without stopping for up to four hours, while only requiring three to four minutes for refueling. These zero-emission vehicles also operate with a high energy efficiency of around 45%. Wear and tear on the vehicles is lower, reducing maintenance demands such as oil changes, brakes and starter replacements. As a result, these vehicles reduce operational costs while increasing productivity.

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. Learn more at www.plugpower.com.

Safe Harbor Statement

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

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