



Plug Power and Workhorse Provide FedEx Express With First ProGen Fuel Cell-Powered Electric Delivery Van

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First of its kind to operate in a standard commercial on-road environment

LATHAM, N.Y., May 01, 2018 (GLOBE NEWSWIRE) -- Plug Power Inc. (NASDAQ:PLUG), a leader in providing energy solutions that change the way the world moves, and Workhorse Group, Inc. (NASDAQ:WKHS) an American technology company focused on providing sustainable and cost-effective electric mobility solutions to the commercial electric transportation sector, have delivered to FedEx Express its first North American fuel cell electric vehicle (FCEV) delivery van for on-road use.



The class 5 zero emission EGEN delivery van is built by Workhorse Group and charged by a Plug Power ProGen hydrogen engine. The vehicle is currently in service at the FedEx facility in Menands, NY. The ProGen-powered electric delivery van is one of the first of its kind to operate in a standard commercial environment and is deployed on a standard delivery route for FedEx. The Workhorse EGEN class 5, zero emission delivery trucks are designed to

meet the needs and expectations of daily delivery duty cycles, as well as save delivery fleet buyers fuel and operational costs, dramatically reducing total cost of ownership over the lifetime of the vehicle.

"The Workhorse EGEN zero-emission delivery vehicle has reinvented package delivery," said Workhorse CEO Steve Burns. "With the capability of charging enroute, via the onboard ProGen hydrogen engine, range anxiety is virtually eliminated.

The addition of Plug Power's ProGen fuel cell enables the vehicle range to exceed 160 miles per delivery cycle, a 166% increase over standard battery power alone. To date, the new FCEV has already accumulated more than 3,000 on-road miles in initial tests, and is expected to accumulate more than 27,000 miles of on-road driving time in the first six months.

The vehicle refuels using a Plug Power hydrogen fuel station located in Latham, New York. This fueling station is the first hydrogen fueling station in New York State's Capital Region and one of the first hydrogen refueling stations on the East Coast for on-road vehicles. The FCEV delivery van is currently fueling and operating through a broad weather spectrum, including rain, snow and cold temperatures.

"FedEx is committed to investing in safer and more sustainable transportation solutions in its global network," said Mitch Jackson, Chief Sustainability Officer, FedEx Corp. "As part of our Reduce, Replace, Revolutionize vehicle strategy, this is one way we're working to revolutionize transportation while making our communities more livable."

"Plug Power remains the leader in developing and deploying hydrogen fuel cell solutions for electric vehicle platforms, and this collaboration with Workhorse and FedEx is the beginning of a hydrogen transformation in the delivery van industry," said Plug Power CEO Andy Marsh. "Opportunities to provide on-road customers with business-improving power solutions, as we have in our collaboration with FedEx, builds on our significant experience transforming the way our clients in the material handling industry do business."

Plug Power's technology, including its modular ProGen hydrogen engine platform, is powering the electrification of mobility today. In addition to the FedEx FCEV delivery van, Plug Power has 20,000 deployed fuel cells and greater than 150 million run hours in mobility applications.

The Department Of Energy's Fuel Cell Technologies Office within the Office of Energy Efficiency and Renewable Energy supports early stage R&D that enables progress in hydrogen and fuel cell technologies, and has collaborated with Plug Power, FedEx, and Workhorse on this work.

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.

About Workhorse Group, Inc.

Workhorse Group, Inc. (NASDAQ:WKHS) is a technology company focused on providing sustainable and cost-effective solutions to the commercial transportation sector. As an American original equipment manufacturer, we design and build high performance battery-electric vehicles including trucks and aircraft. We also develop cloud-based, real-time telematics performance monitoring systems that are fully integrated with our vehicles and enable fleet operators to optimize energy and route efficiency. All Workhorse vehicles are designed to make the movement of people and goods more efficient and less harmful to the environment. For additional information visit www.workhorse.com.

Plug Power 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, 2017. 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.

Forward-Looking Statements

This press release includes forward-looking statements. These statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. These statements may be identified by words such as "believes," "expects," "anticipates," "estimates," "projects," "intends," "should," "seeks," "future," "continue," or the negative of such terms, or other comparable terminology. Forward-looking statements are statements that are not historical facts. Such forward-looking statements are subject to risks and uncertainties, which could cause actual results to differ materially from the forward-looking statements contained herein. Factors that could cause actual results to differ materially include, but are not limited to: our limited operations and need to expand in the near future to fulfill product orders; risks associated with obtaining orders and executing upon such orders; the ability to protect our intellectual property; the potential lack of market acceptance of our products; potential competition; our inability to retain key members of our management team; our inability to raise additional capital

to fund our operations and business plan; our inability to maintain our listing of our securities on the Nasdaq Capital Market; our ability to continue as a going concern; our liquidity and other risks and uncertainties and other factors discussed from time to time in our filings with the Securities and Exchange Commission ("SEC"), including our annual report on Form 10-K filed with the SEC. Workhorse expressly disclaims any obligation to publicly update any forward-looking statements contained herein, whether as a result of new information, future events or otherwise, except as required by law.

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