



Revenue Growth Drives Plug Power's Manufacturing Expansion in New York

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New York State and Empire State Development played a key role in expansion efforts;

Congressman Paul Tonko to join the Clifton Park, NY grand opening ceremony, recognizing Plug Power's commitment to the economic growth of the Capital Region

LATHAM, N.Y., Aug. 16, 2018 (GLOBE NEWSWIRE) -- **Plug Power Inc.** (NASDAQ: PLUG), a leading provider of energy solutions that change the way the world moves, announces the opening of a new 38,400 square foot facility in Clifton Park, NY. This manufacturing expansion is driven by Plug Power's continued strong top line growth in its core markets. This new facility provides the expanded manufacturing capacity required for Plug Power products to meet the rapidly growing demands of the hydrogen fuel cell industry.

"The ongoing innovation in clean energy and the enterprising nature of the great people of upstate New York are closely tied as we move into the next phase of hydrogen fuel cell adoption," said Andy Marsh, CEO, Plug Power. "As Plug Power continues to grow both its customer base and corporate family, opening the Clifton Park facility was an easy decision. We're confident that our technology solutions coupled with the proven ingenuity, deep pool of engineering talent, and the unsurpassed work ethic of people in the Capital Region will make this expansion a great success."

Congressman Paul Tonko will attend the facility's grand opening on August 17, 2018 and speak to the continued growth of the Capital Region as a leading technology center and the positive impact Plug Power has on the local community.

Congressman Paul Tonko said, "Plug Power is staking their value and future on the intellect, work ethic and talent right here in the Capital Region. In my opinion, there is no better place to invest in the clean energy economy. We

continue to grow as an epicenter of invention and innovation. In the nation's capital, I joined my colleagues to successfully extend the fuel cell investment tax credit and will continue to fight to enable new, abundant and clean technology to power our tomorrow. I congratulate Plug Power and applaud the state of New York for recognizing the importance this sector plays to our growth and new job opportunities."

Performance-based tax credits through the Excelsior Jobs Program from New York State and Empire State Development played a large part in making this opening possible and Plug Power is grateful to the group's continued support of its mission to drive renewed vigor into the Capital Region both in terms of job creation and the inspiration of clean energy innovations.

Empire State Development President, CEO & Commissioner Howard Zensky said, "Strategic investments in advanced manufacturing and sustainable energy production are allowing companies to develop and manufacture new technologies. Plug Power's expansion means more green collar jobs in the Capital Region, supporting the regional economy and New York State's commitment to clean energy industries."

The grand opening of the Clifton Park facility further underscores the company's commitment to positioning the Capital Region as a leading edge "hydrogen city", an epicenter of innovation for alternative energy technologies. The revenue and job creation supported by this new facility ensures that Plug Power will remain a catalyst in the economic success of the Capital Region, promoting both the growth of new ideas and quality jobs in the technology sector.

"As Plug Power grows we are expanding our manufacturing capacity to meet the demand of our core material handling market as well as prepare for the rapidly developing on-road vehicle market. Increasing capacity for our cutting edge ProGen line of on-road hydrogen engines was a key part of this strategic decision," said Keith Schmid, COO, Plug Power. "The expansion of Plug Power's manufacturing capability through this new facility enables us to deliver on that promise."

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, 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.

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