

PRESS RELEASE

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Intense activity and increased international interest

Cell Impact AB (Nasdaq First North GM: CI) reports the following summary for the first quarter 2023.

Cell Impact's efforts to reach out with its offering of green, scalable, and cost-effective flow plate production and technology to manufacturers of fuel cells for hydrogen are starting to pay off. The first quarter of 2023 was our most intensive quarter yet with a large number of international visitors.

The first quarter of the year was a strong quarter characterized mainly by sales of flow plates and development projects. Revenues amounted to SEK 29.7 million (21.7), which corresponds to growth of 36.9 percent. The company's operating loss was -29.9 MSEK (-23.9) after planned investments in the organization and the company's production capacity to position Cell Impact as an important player in the expanding global hydrogen market.

"For Cell Impact's part, work is continuing in Phase II where we are developing production and innovative processes to lower the unit cost of flow plates while maintaining a focus on profitability. Our unique forming technology, Cell Impact Forming™, enables flow plate manufacturing faster, cheaper and with less climate impact than traditional production methods," said Pär Teike, CEO of Cell Impact.

Financial Summary

- » Revenues increased to SEK 29.7 million (21.7), which is growth of 36.9 percent.
- » Operating profit (EBIT) was SEK -29.9 million (-23.9).
- » The Group's result after financial items was SEK -30.5 million (-24.1).
- » Earnings per share attributable to the Parent Company's shareholders before and after dilution totaled SEK -0.40 (-0.32).
- » Debt/equity ratio was 79 percent (87) on the balance sheet date.
- » Cash flows from operating activities amounted to SEK -29.6 million (-10.5).
- » On the balance sheet date, the Group's cash and cash equivalents totaled SEK 117.7 million (280.1).

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About Cell Impact

Cell Impact AB (publ) is a global supplier of advanced flow plates to fuel cell and electrolysis manufacturers. The company has developed and patented a unique method for high velocity forming, Cell Impact Forming™ which is significantly more scalable and cost-efficient compared to conventional forming methods. Cell Impact Forming is an environmentally friendly forming technology that consumes no water and very little electrical power.

The Cell Impact share is listed on Nasdaq First North Growth Market and FNCA Sweden AB is the company's Certified Advisor (CA). Contact info: +46 8-528 00 399 or [info@fnca](mailto:info@fnca.se).

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