



IdaTech plc
("IdaTech" or "the Company")

AGM Statement

IdaTech plc (AIM: IDA), an advanced fuel cell solutions company headquartered in Bend, Oregon, USA, will hold its Annual General Meeting today at 11:00 BST.

At the meeting, Sir John Jennings, Chairman, will give the following update on trading:

"2007 was a year of progress for IdaTech. The most important achievement was gaining technical acceptance by 6 of the top 10 largest telecom companies in the world. Their acceptance was largely based on a recognition that IdaTech's fuel reforming capability is both a key differentiator and enables practical commercial application by breaking through the hydrogen barrier. During 2008 we have gained technical acceptance from another two major telecoms companies. We call this seeding of the market and during 2008 we will look to continue this process and achieve the next level of adoption, from technical evaluation to limited field deployments. In December 2007 we launched the iGen™ industrial, our compact 250 Watt fuel cell product, broadening our product portfolio. Potential applications for the iGen™ industrial include automated battery charging in signalling, sensing and telemetry, security and telecommunications applications, including solar and wind hybrid configurations. We believe there are significant opportunities in these industrial markets at or below 1kW which the iGen™ integrated liquid fuel powered fuel cell system will address.

Currently progress with closing firm orders has been somewhat slower than originally anticipated although specific orders for system deployments are being negotiated with customers. For example, momentum surrounding the German funded fuel cell programme continues to grow and we remain in negotiations concerning several projects which will be partially supported by this scheme. This programme has taken almost a year longer to establish than originally expected which has delayed these projects. The underlying demand we see that would be supported by this programme has not changed. As previously reported, discussions also continue with a major European telecommunications company and whilst we still anticipate an initial deployment of systems this year, deployment of the full order is likely to take place in smaller batches and over a longer period of time and span into 2009. IdaTech is the only fuel cell provider to be selected by this company.

There are several important drivers that could facilitate accelerated adoption of fuel cell products. Two major developments in particular are occurring within the United States. Firstly the FCC has ruled that cellular providers must upgrade their sites to at least 8 hours of back up time by November 2009 which we believe affects more than 200,000 sites in the USA. In addition, US Congress is evaluating legislation that will extend and substantially increase a tax credit for fuel cells and the US Department of Energy has issued a solicitation for approximately \$130 million in fuel cell funding, through multiple programmes. IdaTech is applying for several of these programmes including one that is specifically targeting the commercialisation of backup power fuel cells.

The Company continues to manage its cash spending plans closely with the aim of allocating funds as efficiently as possible whilst continuing to focus on achieving the Company's goals. We anticipate further fund raising during the second half of the year.

IdaTech remains focused on delivering against market expectations for the financial year, but this clearly depends on converting a number of expressions of interest into purchase orders in time to be shipped by year end. An important factor in this regard will be the timing and extent to which the developments in the United States come together. Most importantly, in 2008, we view the underlying momentum and acceptance of IdaTech products and the quality of our customers as key indicators of progress toward high volume adoption.”

For further information please contact:

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About IdaTech

IdaTech is a global leader in the development and manufacturing of clean and reliable PEM fuel cell solutions for telecommunications, commercial and industrial backup power from 250W to 15 kW. IdaTech’s unique technologies provide solutions for a wide range of applications from portable to off grid power and directly support efforts towards sustainable energy.

IdaTech’s portfolio of industry-certified fuel cell solutions are based on the company’s fuel processing, fuel cell stack and power module and fuel cell system integration capabilities. With the support of strategic partners and customers, the company’s energy solutions are being deployed domestically and internationally for stationary, portable and other advanced applications.

For more information on IdaTech fuel cell solutions and advanced technologies, please visit www.idatech.com.