

For immediate release

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IdaTech plc
(“IdaTech” or “the Company”)
Product and Trading Update

IdaTech plc (‘IdaTech’ or the ‘Company’) (AIM IDA.L), a global leader in the development and manufacture of clean and reliable PEM fuel cell products for critical backup power markets, today provides a product and trading update for 2010. The Company will announce its preliminary results for the year ended 31 December 2010 in late March 2011.

Successful New Product Shipments

IdaTech commenced shipments of its new generation methanol/water fueled product, the ElectraGen™ ME, in December. This is an exciting and important development for IdaTech as it provides a key foundation in its Path to Profitability Strategy. This family of products incorporates substantial cost and performance improvements which can be sold profitably in significantly higher volumes than previous generation products. These improvements offer customers a compelling value proposition against diesel generators whilst yielding positive margins for IdaTech.

Trading Update

During 2010, IdaTech sold over 350 systems 280 of which were sold at a positive gross contribution margin (2009 9 units). During 2009 445 systems were sold, which included 300 loss making sales to ACME Telepower for the Indian market. IdaTech’s next generation systems, the ElectraGen™ H2 and the ElectraGen™ ME, accounted for 280 of the 2010 unit sales. The remainder of the sales consisted of now discontinued, earlier generations of its products. The order pipeline at the end of the year was \$1.6 million, representing 84 units, primarily all higher value reformed systems (2009 \$0.8 million or 108 hydrogen systems).

Revenue from product sales for the year was \$4.1 million with an improved gross margin attributable to product sales over 2009. Revenue for 2009 was \$4.5 million. 2010 was, as expected, the transition year from previous generation, loss making systems to new generation, profitable products. During the year, IdaTech received orders for over 70 ElectraGen™ME systems, 20 of which were shipped before the end of the year. The orders included a number of single unit orders for customer testing and validation, the pre-cursor to larger orders as well as two large commercial orders.

Overheads are expected to be lower than in 2009. This reduction, coupled with the improvement in product margin, reduced the cash usage (excluding the acquisition of the LPG off grid & backup power stationary product lines of Plug Power Inc) to \$22 million (2009 \$24.8 million).

LPG Off Grid & Backup Power Stationary Product Lines of Plug Power Inc. (“Plug”)

In October 2010, IdaTech completed the purchase of Plug’s off grid Liquid Petroleum fueled product line, including most of the assets of the business and license to all relevant intellectual property for a total consideration of \$5 million. The Company believes that by combining IdaTech’s technical knowhow and telecommunications market position together with a decade of Plug’s investment and development into the product, IdaTech can access an estimated \$1 billion market for telecommunications power generation in areas where there is no electric grid service.

The acquisition was funded by the Investec Group through an extension to the existing credit line, in addition to the already committed funding.

Outlook

With the launch of the ElectraGen™ ME, the Company believes demand will increase over the next year. The rate of this increase will be dictated by the speed with which customers certify the new products, but initial signs remain encouraging. Additionally, with the transition from previous generation products to new, profitable ones, the Company expects gross margin to continue to improve.

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About IdaTech

IdaTech plc is an advanced fuel cell products company which is operationally headquartered in Bend, Oregon, USA and is listed on AIM with the ticker code IDA. IdaTech designs, develops, and manufactures extended run backup power fuel cell products for Telecom applications requiring up to 15 kW of backup power. IdaTech's unique PEM fuel cell technology provides solutions for a wide range of applications to directly support efforts towards sustainable energy. IdaTech's portfolio of industry-certified fuel cell products are based on the company's fuel processing, purification and fuel cell system integration capabilities. With the support of strategic partners and customers, the company's extended run backup power products are being deployed worldwide for stationary applications.