



Acquisition of assets of Plug Power Inc.'s LPG off grid and backup power stationary product lines

("IdaTech" or "the Company")

IdaTech plc (AIM: IDA.L), a global leader in the development and manufacture of clean and reliable extended run backup power fuel cell products, today announces it has acquired assets of Plug Power's Inc.'s (NASDAQ: PLUG) GenSys® liquid petroleum gas ("LPG") off grid and GenCore® backup power stationary fuel cell product lines. Included in the transaction is a non-exclusive, worldwide, perpetual, royalty free license to all relevant patents and intellectual property as well as inventory tooling and some equipment relating to the GenSys® product. Total consideration for the assets was \$5 million.

IdaTech's current markets are focused on telecommunications backup power, supplementing existing electric grid power. Combining IdaTech's technology and cost reduction expertise with the acquired Plug Power assets, enables IdaTech to expand into the telecommunications off grid power market, where there is no electric grid. It is believed that this represents a potential market size increase of approximately \$1 billion. In addition to technical synergies, IdaTech can leverage its established customer base to access the telecommunications off grid market. IdaTech's ElectraGen™ products are certified in 21 telecommunications networks worldwide and with 5 of the top 10 telecommunications providers.

Harol Koyama, IdaTech CEO commented "We are very pleased to have completed this acquisition. Plug Power is a pioneer in the fuel cell industry and has demonstrated quality products and highly valuable technology over many years. The GenSys® and GenCore® product lines have over a decade of development and field experience. Being able to address conditions with no electric grid strategically positions IdaTech to solve a complete set of power problems facing our telecommunications customers, while greatly expanding the market potential for our products. Whilst this acquisition has significant benefits for IdaTech, our first priority remains to focus on the successful launch of our next generation methanol backup power product, the ElectraGen™ME. The ElectraGen™ME is on schedule for December production and is targeted at directly competing with on grid diesel generator and battery backup power systems."

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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.

About Plug Power Inc.

The architects of modern fuel cell technology, Plug Power revolutionized the industry with cost-effective power solutions that increase productivity, lower operating costs and reduce carbon footprints. Long-standing relationships with industry leaders forged the path for our key accounts, including Wegmans, Whole Foods, and FedEx Freight. With more than 1,000 units in the field and over 1.5 million hours of runtime, Plug Power manufactures tomorrow's incumbent power solutions today. Visit us at www.plugpower.com.