

"It's time to make space for new competence" – majority owner Alex Guy about leaving the board of myFC

He is the single largest shareholder of the fuel cell technology company myFC and has been on the board of directors since 2019. And as previously announced, Alex Guy resigned on May 10th this year. "The main reason is that I am occupied with other tasks, predominantly my Chairman position at Eshara Water, an Air to Water company that is experiencing rapid growth. As a result I simply do not have time to give the assignment at the board the attention it requires," says Alex Guy, who will keep his position on the board's nomination committee.

As the main owner, Alex Guy has the right to nominate his successor, a process which already has started.

"Yes, I have some names. The candidates I have in mind would not only fill the gap after me, but I also believe that they can contribute more than me. myFC is a company with a strong focus on technology and innovation, which requires an active board to help the company achieve commercial success," he says.

Alex Guy says that he is dedicated to the technology and the core idea of business and is convinced myFC is approaching a stage where the company's innovations and entrepreneurship are also approaching a business momentum.

"The possibilities for fuel cells and green energy are enormous. It concerns how we will solve the energy resources of the future and in the last ten months we have seen that the interest has grown strongly. There is a big difference compared to before the pandemic."

According to Alex Guy, myFC's strongest card is the formable and modular fuel cells. Unlike more traditional, "stacked" cells, myFC's solution provides almost unlimited possibilities for adaptation to many different product groups.

"This, combined with the high technological competence of the company and the many innovations and patents, offer significant potential."

He says that when he joined as a majority owner, he also wanted to spend time on the board.

"Because I wanted to get to know all the company's opportunities and potentials. Now I have been on the board of directors for a year and a half, and I believe it is time to let others in," he says.

myFC AB

myfc.se | info@myfc.se

Headquarters: Saltmätargatan 8A, SE-113 59 Stockholm

Malmö office: Stora Varvsgatan 6A, SE-211 19 Malmö



News release
Stockholm, June 3, 2021

Alex Guy is clear about that he intends to continue his ownership long term. He says that myFC has a strong drive and a competitive solution that hardly could be more appropriate in time. "I look forward to the next twelve months with great anticipation," he says.

Chairman of the Board Ulf Henning would like to thank Alex Guy for his contributions as a board member:

"His knowledge of entrepreneurship and strong faith in our business concept have helped us take another step on the road to a major commercial breakthrough. I am very happy that his involvement in the company remains, even if it continues outside the board," he says.

For more information, please contact:

myFC Press Office
Mail: press@myfc.se
Phone: +46 (0) 738 09 33 83

Certified Adviser:

Avanza Bank
Mail: ca@avanza.se
Phone: +46 (0) 8 409 421 20

About myFC

Swedish innovation company myFC offers thin, scalable fuel cells that are easy to dimension and adapt to any electric application. myFC develops hybrid technology solutions combining batteries and hydrogen-based micro fuel cells for extended usage and reduced carbon footprint. The company was founded in 2005 and was listed on Nasdaq First North Growth Market in 2014. Its headquarters are in Stockholm. For more information, visit myfc.se

myFC AB

myfc.se | info@myfc.se

Headquarters: Saltmätargatan 8A, SE-113 59 Stockholm

Malmö office: Stora Varvsgatan 6A, SE-211 19 Malmö

