

Ceres Power Holdings PLC

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Deal with Doosan opens up huge Korean market for Ceres says CEO Caldwell

Fuel cell specialist Ceres Power PLC's (LON:CWR) partnership with Doosan fulfils a key priority of breaking into the Korean market, chief executive Phil Caldwell told Proactive.

The deal is the latest in a string of collaborations with household name engineers.

Doosan is one the largest fuel cells groups in Korea and is likely to play a major part in the desire of the government there to have 15Gw of fuel cell capacity in place by 2040.

Caldwell says this is the first time it has worked with the Korean company but hopes it will be the start of a long-term relationship.

Ceres had been working to seal the deal with Doosan for a year, he added.

In October, Ceres sees the first commercial launch of a product containing its technology through Japanese boiler maker Miura, another of its long-term licensing partners.

Ceres started to work with Miura in 2016, which shows how good we are getting at building long-term partnerships, added Caldwell.

Price: 229

Market Cap: £350.83 m

1 Year Share Price Graph



Share Information

Code: CWR

Listing: LSE

52 week High Low
250 124.98

Sector: Renewable Energy

Website: www.cerespower.com

Company Synopsis:

Ceres Power is a fuel cell technology and engineering company whose aim is to bring cleaner and cheaper energy to businesses, homes and vehicles. We are working with world-leading partners to embed our SteelCell technology in mass-market energy products for the commercial, residential and transportation markets.

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