

AFC Energy PLC

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AFC Energy says initial review of fuel cell module is complete

Foster Wheeler, the global engineering company, has completed its initial review of AFC Energy's (LON:AFC) first commercial fuel cell platform, KORE.

KORE will be the first commercial-grade 250 kilowatt (kW) fuel cell module developed by AFC Energy to generate electricity from surplus hydrogen at stationary industrial locations, including chemicals and waste-to-energy plants.

Completion of the review will enable AFC Energy to kick on with the detailed design, construction and delivery of the first KORE module that will act as the initial platform for the fuel cell installations, including the €6.1 million EU-backed Power-Up project in Stade, northern Germany, where AFC is partnered with Air Products.

"As we prepare to deploy our systems in commercial settings, it is essential that we have objective experts on hand to 'put our plans through their paces' and to help us ensure that we are delivering a robust product. We are delighted that Foster Wheeler is working with AFC Energy to help us commercialise our fuel cells as part of the renewable energy mix, to generate clean power," said Ian Williamson, AFC Energy's chief executive.

Price: 5.05p

Market Cap: £21.5M

1 Year Share Price Graph



Share Information

Code: AFC

Listing: AIM

52 week High Low
11.95p 3.00p

Sector: Cleantech and Renewable Energy

Website: www.afcenergy.com

Company Synopsis:

AFC Energy produces generating units that can be either used for large-scale electricity production, co-located in commercial or business premises or integrated into bespoke application units.

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