

# AFC Energy PLC

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## AFC raises £520,000 through share subscription to fund orders for electric vehicle charger

AFC Energy PLC (LON:AFC) has raised £520,000 through a share subscription to help fund orders of its hydrogen electric vehicle charger, which is scheduled to launch next month.

The AIM-listed firm, which develops technology to generate power from hydrogen, said the subscription, mostly funded by a single institutional investor, had been for 2.6mIn shares at a price of 20p each, a 22% discount to its close price on Monday.

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"The launch of AFC Energy's first hydrogen fuelled, zero emission EV charger unit next month means we must now prepare ourselves to respond to orders in a timely manner", said chief executive Adam Bond.

"The funding announced today supports these activities across both the sales function and supply chain with a view to accelerating our readiness for our deployment in 2020", he added.

In late-morning trading on Tuesday, AFC's shares were 6.6% lower at 23.9p.

<b>Price:</b>	21.8
<b>Market Cap:</b>	£98.23 m

### Share Information

<b>Code:</b>	AFC	
<b>Listing:</b>	AIM	
<b>52 week</b>	<b>High</b>	<b>Low</b>
	28.2	3

<b>Sector:</b>	<b>Renewable Energy</b>
<b>Website:</b>	<b>www.afcenergy.com</b>

### 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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