NEWS RELEASE

Advent Technologies A/S signs Memorandum of Understanding with Electric Ship Facilities to accelerate distribution of SereneU Fuel Cells across Europe

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BOSTON--(BUSINESS WIRE)-- Advent Technologies Holdings, Inc. (NASDAQ: ADN) ("Advent" or the "Company"), an innovation-driven leader in the fuel cell and hydrogen technology space, is pleased to announce the signing of a Memorandum of Understanding ("MoU") with Electric Ship Facilities B.V. ("ESF"), a Dutch business with over 15 years of experience in electric and hybrid propulsion systems and energy systems for recreational and commercial purposes.

Under the agreement, ESF commits to becoming a future distributor of Advent's **SereneU** fuel cell products, further strengthening its portfolio of innovative CO2 reducing technologies. ESF offers demonstrations and state-of-the-art components, helping its customers significantly reduce emissions and achieve energy efficiency. This new collaboration will enable Advent to facilitate trial processes and fuel cell configurations for both land-based and maritime applications, with the initial geographic focus being Benelux, Germany, Switzerland, and Austria.

Per Arild, Advent A/S Director of Marketing and Business Development, said "ESF will help us create demonstrations that will effectively showcase the true potential of methanol-based fuel cell solutions as an efficient and reliable alternative to today's diesel gensets in marine use. ESF will also help us deliver configurations that will stimulate business thinking and will contribute to the faster introduction of our next-generation fuel cell technologies to the European market."

Advent's SereneU fuel cells are currently being used for demonstrations within the framework of the Green Shipping Wadden Sea program, an initiative coordinated by FME (a Dutch association of enterprises in the industrial

sector), having ESF as one of its founding companies. The Green Shipping program aims to accelerate innovations in the field of CO2-neutral and fossil-free shipping for the Wadden Sea fleet, as well as to develop the associated port facilities and infrastructure, and to secure governmental pathways promoting the transition towards innovative CO2 reducing technologies.

Dr. Vasilis Gregoriou, Advent's Chairman and Chief Executive Officer, stated, "We are delighted to start our collaboration with ESF, a company which has been actively demonstrating its commitment to accelerate the green transition through zero-emission innovative technology. This new agreement will strengthen our presence in Europe and further advance our vision to support industries in decarbonizing at a faster rate."

Mr. Jurjen Poorting, ESF's Proprietor and CEO stated: "We are excited about our collaboration with Advent, as it will enable us to offer next-generation fuel cell solutions for our customers' clean energy transitions. We look forward to facilitating Advent's path through the configuration of SereneU fuel cells, clean power products that are already commercially available. As a result of the ongoing introduction of new CO2 emission regulations in Europe, industries are now readier than ever to transition to cleaner energy solutions. As Advent's partner in the Dutch region, our goal is to both showcase fuel cell demonstrations, but also to feed the growing demand for fuel cell products. Our market know-how, in combination with Advent's technical expertise, will put us in a position to penetrate the Dutch market better, faster, and at a high-quality level."

About Advent Technologies Holdings, Inc.

Advent Technologies Holdings, Inc. is a U.S. corporation that develops, manufactures, and assembles complete fuel cell systems as well as supplying customers with critical components for fuel cells in the renewable energy sector. Advent is headquartered in Boston, Massachusetts, with offices in California, Greece, Denmark, Germany, and the Philippines. With more than 100 patents issued and licensed for its fuel cell technology, Advent holds the IP for next-generation HT-PEM that enables various fuels to function at high temperatures and under extreme conditions – offering a flexible "Any Fuel. Anywhere." option for the automotive, aviation, defense, oil and gas, marine, and power generation sectors. For more information, visit **www.advent.energy**.

About ESF

Electric Ship Facilities is a family-owned business with over 15 years of experience in electric and hybrid propulsion systems and energy systems for recreational and commercial purposes. ESF offers a wide range of energy solutions, and in recent years has been particularly focused on technologies that are enabling green transitions.

ESF addresses their customers across different application fields, offering demonstrations and state-of-the-art components for which low (zero) emissions and energy efficiency are key factors. For more information, please visit

https://www.electricshipfacilities.com/.

Cautionary Note Regarding Forward-Looking Statements

This press release includes forward-looking statements. These forward-looking statements generally can be identified by the use of words such as “anticipate,” “expect,” “plan,” “could,” “may,” “will,” “believe,” “estimate,” “forecast,” “goal,” “project,” and other words of similar meaning. Each forward-looking statement contained in this press release is subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statement. Applicable risks and uncertainties include, among others, the Company’s ability to maintain the listing of the Company’s common stock on Nasdaq; future financial performance; public securities’ potential liquidity and trading; impact from the outcome of any known and unknown litigation; ability to forecast and maintain an adequate rate of revenue growth and appropriately plan its expenses; expectations regarding future expenditures; future mix of revenue and effect on gross margins; attraction and retention of qualified directors, officers, employees and key personnel; ability to compete effectively in a competitive industry; ability to protect and enhance Advent’s corporate reputation and brand; expectations concerning its relationships and actions with technology partners and other third parties; impact from future regulatory, judicial and legislative changes to the industry; ability to locate and acquire complementary technologies or services and integrate those into the Company’s business; future arrangements with, or investments in, other entities or associations; and intense competition and competitive pressure from other companies worldwide in the industries in which the Company will operate; and the risks identified under the heading “Risk Factors” in Advent’s Annual Report on Form 10-K/A filed with the Securities and Exchange Commission on May 20, 2021, as well as the other information filed with the SEC. Investors are cautioned not to place considerable reliance on the forward-looking statements contained in this press release. You are encouraged to read Advent’s filings with the SEC, available at **www.sec.gov**, for a discussion of these and other risks and uncertainties. The forward-looking statements in this press release speak only as of the date of this document, and the Company undertakes no obligation to update or revise any of these statements. Advent’s business is subject to substantial risks and uncertainties, including those referenced above. Investors, potential investors, and others should give careful consideration to these risks and uncertainties.

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