NEWS RELEASE

Advent Technologies Announces Agreement with Daiden to Accelerate the Distribution of Methanol-Based Fuel Cells across Malaysia

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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 sectors, is pleased to announce that it has entered into a preliminary strategic agreement with Daiden Equipment Sdn Bhd ("Daiden"), a leading power generation and industrial equipment provider in Malaysia.

Daiden has declared its intention to become a distributor of Advent's SereneU fuel cell products. This will enhance the promotion of Daiden's clean power generation sources and actively support the ongoing green energy transition efforts in Malaysia.

Mr. Kim Abildgaard, Advent's Sales and Business Development Director (Asia), said: "Advent and Daiden will work together to bring Advent's SereneU "plug and play" fuel cell systems to the Malaysian market, as it can be a reliable and sustainable power solution for the country's telecom and utility operators. This collaboration could be further complemented by the integration of Advent's methanol-based fuel cells into existing power systems and equipment in Daiden's portfolio."

Advent has already shipped units of its SereneU fuel cell products to Daiden for testing and evaluation. Once these tests have been completed, Daiden and Advent will determine the best strategic approach for the introduction of Advent's methanol-based fuel cells to the Malaysian market.

Dr. Vasilis Gregoriou, Advent's Chairman and Chief Executive Officer, said: "We see Daiden as a highly committed partner to the mission of transitioning to green technologies and to provide its local organizational know-how and

technical expertise. It is the start of a fruitful and mutually beneficial collaboration that will put us in a position to infiltrate the Malaysian market as fast and efficiently as possible."

Mr. Ng Win-Wei, Daiden's Director, stated: "The global emphasis on achieving net-zero emissions by 2050, combatting climate change, and promoting clean power generation sources, will lead to the gradual replacement of diesel generators and internal combustion engines with renewable and clean power generation alternatives, such as fuel cells, solar panels, and wind turbines. We believe that methanol-based fuel cells are the ideal solution for replacing diesel-driven power generators. Methanol-based fuel cells ensure low carbon emissions, are safer to handle than hydrogen fuel, and can be easily deployed to site."

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**.

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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