



NEWS RELEASE

# Advent Technologies Announces Appointment of Naiem Hussain as Chief Financial Officer

1/11/2024

BOSTON--(BUSINESS WIRE)-- Advent Technologies Holdings, Inc. (NASDAQ: ADN), an innovation-driven leader in the fuel cell and hydrogen technology space, announced today the appointment of Naiem Hussain as its new Chief Financial Officer pending the completion of the company's hiring protocols. Formerly serving as Advent's Chief Investment Officer, Mr. Hussain brings extensive expertise in corporate finance, with a focus on IPOs, fundraisings, and mergers and acquisitions within the energy technology and fuel cell industries. Mr. Hussain is replacing Kevin Brackman, who resigned from his position on January 5, 2024.

Mr. Hussain's professional journey commenced at ICI plc, where he played a pivotal role in investor relations and corporate planning. He was also involved in the demerger of ICI plc which created Zeneca (now AstraZeneca). Mr. Hussain continued to excel in corporate finance at the investment bank Close Brothers, with a specialization in the energy technology sector. Additionally, he assumed the role of Head of Asset Management and Investment for Imperial Innovations, where he oversaw a substantial portfolio of spin-out companies, focusing particularly on those in fuel cell technologies.

Naiem Hussain brings a wealth of expertise to the fuel cell industry, having served as an appointee Director for Ceres Power plc, and additionally played a pivotal role in fundraisings for Ceramic Fuel Cells plc and significantly contributed to the establishment of the fuel cell joint venture between Johnson Matthey and Anglo Platinum. Furthermore, he led the initial fundraisings for Intelligent Energy plc. A distinguished graduate of Oxford University, Mr. Hussain also holds a degree in Computational Chemistry and is a Fellow Chartered Accountant.

In response to his appointment, **Mr. Hussain** stated, "I am thrilled to take on the role of CFO at Advent during this crucial phase for the Company. Advent's innovative fuel cell technology holds immense potential to become a

crucial element in various hard-to-abate industries on their path to decarbonization. In the upcoming years, Advent is set to experience substantial growth through initiatives such as the Green HiPo IPCEI project, and I am eager to contribute my long experience in the fuel cell industry to the ongoing success and expansion of the Company."

**Dr. Vasilis Gregoriou, Advent's Chairman and CEO**, remarked, "We are delighted to welcome Naiem as our new CFO. His wealth of experience and strategic acumen will undoubtedly enhance our financial capabilities. We eagerly anticipate achieving new milestones together, further solidifying Advent's position as a global leader in the fuel cell and hydrogen technology industry."

## 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 150 patents issued, pending, and/or licensed for 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, suitable for the automotive, aviation, defense, oil and gas, marine, and power generation sectors. For more information, visit [www.advent.energy](http://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 filed with the Securities and Exchange Commission (“SEC”) on March 31, 2023, 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](http://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.

## Advent Technologies Holdings, Inc.

Michael Trontzos

**[press@advent.energy](mailto:press@advent.energy)**

Source: Advent Technologies Inc.