NEWS RELEASE

Advent Technologies Announces Intent with Airbus to Launch a Joint Benchmarking Project

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BOSTON--(BUSINESS WIRE)-- Advent Technologies Holdings, Inc. (NASDAQ: ADN), an innovation-driven leader in the fuel cell and hydrogen technology space, is pleased to announce that it has reached an agreement with Airbus, a global leader in aeronautics, space, and related services, for a joint benchmarking project regarding an optimized Ion Pair™ Membrane Electrode Assembly ("MEA") for hydrogen fuel cells.

Airbus will provide financial support to the project and its extensive knowledge of the aviation industry. Advent will invest in people, materials, hardware, and 3rd party research centers, to contribute to the goals of the project. The multi-million dollar collaboration will take place over two years.

The goal of the project is to accelerate the development of Advent's MEA and benchmark the Ion Pair MEA against aviation requirements and current/expected technological limits.

HT-PEM MEAs operating at temperatures higher than 180 °C (360°F) aim to solve one of the largest challenges in aviation fuel cell use: thermal management. Incumbent low-temperature fuel cells have shown limitations in supporting hydrogen flight due to thermal management issues. Advent believes that HT-PEM is a superior option not only for aviation, but also for heavy-duty trucks, the automotive industry and marine use.

The project will primarily focus on the needs for future hydrogen-fueled planes, while at the same time having the potential of significantly reducing the weight and volume of the powertrain system through a simplified balance of plant and cooling subsystems.

The project will be executed by Advent's MEA team and closely monitored by Airbus. The project is expected to commence in January 2024.

Dr. Chris Kaskavelis, Chief Strategy Officer of Advent Technologies, commented, “We are pleased to announce that Airbus and Advent have aligned visions and efforts to achieve hydrogen flight. Both companies believe that HT-PEM is a promising technology to be benchmarked and developed as it can enable better thermal management for airplanes. We are excited to join this multi-year project with Airbus.”

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 – offering a flexible fuel 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 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**, 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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