NEWS RELEASE

Advent Technologies Announces New VP of Business Development, North America

8/30/2021

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, today announced that Warren Brower will be joining the company as Vice President of Business Development to lead business development and sales across North America.

Mr. Brower is an experienced leader in the fuel cell industry, known for delivering products to market for Nuvera Fuel Cells and Plug Power, where he served as Chief Commercial Officer and Director of Sales, respectively. Over the past 15 years, Mr. Bower has focused on commercializing cutting-edge technologies for motive applications in the hydrogen and fuel cell markets.

"Warren's appointment comes at a vital time as we rev up the distribution of our products across world markets," said Advent Chief Marketing Officer Chris Kaskavelis.

"Advent's innovations, such as our Soldier-worn portable **Honey Badger** (50 W Reformed Methanol Wearable Fuel Cell Power System) and **M-ZERØ™ fuel cells** for wellheads, are actively supporting North America's decarbonization efforts by offering solutions that cut emissions and increase efficiency, and we are currently moving forward to **acquire Serenergy and fischer eco solutions** to boost our fuel cell systems production. Warren's role will be key to spearheading joint development agreements for our fuel cell innovations in the transportation, oil & gas and defense markets. We are thrilled to welcome him to the Advent team," Mr. Kaskavelis added.

Warren Bower stated, "I am proud and excited to be joining the Advent team and sharing in their mission of the decarbonization of the planet through the inevitable utilization of hydrogen and fuel cell technologies. I am eager to

use my years of fuel cell commercialization to bring their current and future products to market and establish lasting and sustainable partnerships to speed this mission."

About Advent Technologies Holdings, Inc.

Advent Technologies Holdings, Inc. is a U.S. corporation that develops, manufactures, and assembles critical components for fuel cells and advanced energy systems in the renewable energy sector. Advent is headquartered in Boston, Massachusetts, with offices in the San Francisco Bay Area and Europe. With 120-plus patents issued (or pending) for its fuel cell technology, Advent holds the IP for next-generation high-temperature proton exchange membranes (HT-PEM) that enable various fuels to function at high temperatures under extreme conditions – offering a flexible "Any Fuel. Anywhere." option for the automotive, maritime, aviation, 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 realize the benefits from the business combination; 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 our corporate reputation and brand; expectations concerning our relationships and actions with our 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 our Annual Report on Form 10-K/A filed with the Securities and Exchange Commission on May 20, 2021, as well as the other information we file with the SEC. We caution investors not to place considerable reliance on the forward-looking statements contained in this press release. You are encouraged to read our 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 we undertake no obligation to update or revise any of these statements. Our 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.

Elisabeth Maragoula

emaragoula@advent.energy

Sloane & Company

James Goldfarb / Emily Mohr

jgoldfarb@sloanepr.com / **emohr@sloanepr.com**

Source: Advent Technologies Holdings, Inc.