NEWS RELEASE

Advent Technologies Announces Successful Installation of the Advent Fuel Cell System in the Philippine Telecom Sector

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Smart Communications, an Advent partner, is currently rolling out fuel cell sites across the Philippines on rooftops, on-ground and in challenged-grid areas to boost sustainable energy solutions for IT infrastructure as part of the United Nations Race to Zero Campaign, its green transition

BOSTON--(BUSINESS WIRE)-- Advent Technologies Holdings, Inc. (NASDAQ: ADN) ("Advent") today announced that with its partner, **Smart Communications Inc.** ("Smart"), the company has successfully completed the first installation of its HG 5000 fuel cell systems across the Philippines. The delivery Agreement was made earlier this year between Smart in the Philippines and Advent Technologies A/S in Denmark (formerly SerEnergy A/S).

Smart's partnership with Advent follows its commitment to the United Nations Race to Zero Campaign with the GSM Association (GSMA), as a member of the trade alliance's Climate Action Task Force. The movement of the global industry of mobile network operators highlights its broad-based commitment to zero emissions from all stakeholders. Race to Zero is a global campaign that aims to mobilize leadership and support from businesses, cities, regions, and investors for a net zero carbon emissions by 2050.

Dr. Vasilis Gregoriou, Advent Technologies Holdings Chairman and CEO said, "The successful roll-out of our fuel cell systems is a major step forward in showcasing our commitment to decarbonizing the world at a faster and more efficient rate. Our work is in line with initiatives such as the United Nations Race to Zero Campaign; and we are proud to bring our CO2-reducing technologies into play at Smart's telecommunications sites in the Philippines."

As the wireless arm of the Philippines' largest fully integrated telecommunications company, PLDT Inc., Smart's shift

to green energy follows the announcement of the Philippines Department of Energy in Q4 of 2020 that the government will no longer accept proposals to build new coal power plants, from the new Energy Conservation and Efficiency Act signed into law in 2019. These significant policy shifts support the deployment of cleaner energy sources to help ensure more sustainable growth for the country.

Morten Hougaard Sørensen, Advent Technologies A/S Senior Vice President, added, "We are proud that Smart has chosen our clean power technology to pursue the use of renewable energy in their facilities and solve simultaneously their challenges for 5G requirements as our systems offer them an easily scalable solution with a cost-effective extension of runtime. Our fuel cells are the next step for customers in the green transition. We welcome customers who care for their business. We welcome customers who care for their climate accountability. We welcome customers who take actions. Together, we make it happen."

Alfredo S. Panlilo, Smart Communications President and CEO and PLDT Chief Revenue Officer, noted, "PLDT and Smart are active advocates of sustainable development. As we face daunting challenges on how to protect our environment and promote more equitable social development, Smart's cutting-edge technologies can play a significant role in rallying the right socio-environmental mindset and driving a greater sense of responsibility to the planet."

About Advent Technologies Holdings, Inc.

Advent Technologies Holdings, Inc. is a U.S. corporation that develops, manufactures, and assembles complete fuel cell systems, and the 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 for its fuel cell technology, Advent holds the IP for next-generation HT-PEM that enable various fuels to function at high temperatures 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 Smart Communications, Inc.

Smart Communications, Inc. (Smart) is a wholly owned wireless communications and digital services subsidiary of PLDT, Inc., the Philippines' largest and only integrated telecommunications company. Smart serves approximately 95% of the country's cities and municipalities with its combined 2G, 3G, 4G LTE, and 5G network*, providing mobile communications services, high-speed internet connectivity, and access to digital services and content to over 72.9 million Filipinos*, through its commercial brands Smart and TNT. Smart also offers satellite communication services under the brand Smart World. As part of PLDT's massive digital transformation program, Smart has committed to give more than 96% of the population access to its most advanced LTE-A and 5G networks, in order to support the

country's growing digital economy, as well as provide the best customer experience for an increasingly digital Filipino lifestyle.

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 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.

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