NEWS RELEASE

Advent Technologies Announces the Successful Delivery of Portable Fuel Cell Products to the Hellenic Army

8/17/2022

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, is pleased to announce the successful delivery of Advent’s portable fuel cell products to the Hellenic Army’s Z Amphibious Raider Squadron (“Z’MAK”).

(Photo: Business Wire)

Advent’s fuel celltechnology powersa highly sophisticated, incredibly portable battery charger designed to meet the rugged off-grid power needs in performance-demanding settings, such as those regularly faced by Z’MAK and other military divisions. The portable fuel cell can be quickly and efficiently utilized by remote military units to power off-grid radio, surveillance gear, and other mobile electronic military equipment by operating under even the most challenging combat conditions. Advent’s portable fuel cell uses the Company’s proprietary methanol reformation technology to deliver premium performance alongside a significant reduction in size and weight.

Lightweight and compact, the portable fuel cell fits in soldier plate carrier systems and rucksacks, maximizing efficiency and portability across a full range of military operations. The portable fuel cell delivers up to 50W of continuous power and up to 85W of peak power, ensuring a reliable charging experience to a wide variety of the high power electronic devices regularly used by Z’MAK in deployment.

Advent’s portable fuel cell operates silently, and can run uninterrupted off grid for up to two weeks with a single hot-swappable fuel tank. The portable fuel cells have been deployed successfully within the framework of PARMENION National large-scale Joint Exercise.

Dr. Vasilis Gregoriou, Advent's Chairman and Chief Executive Officer, stated: "We are excited about our ongoing collaboration with the Hellenic Army and we are grateful for their trust and confidence in our products. The ability of Advent's products to effectively meet the increasing operating needs of key defense applications has been demonstrated in the field, and this demonstrates that our "Any Fuel. Anywhere." strategy is more relevant than ever. All of us at Advent Technologies look forward to continuing this collaboration with the Hellenic Army, playing our part in their challenging mission to protect Greek national interests and to guarantee the integrity of Greek territorial waters, the mainland, and the islands."

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, 2022, 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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Source: Advent Technologies Inc.