NEWS RELEASE

Advent Technologies Receives Notification of Euro 782.1 Million Funding from the Greek State for IPCEI Green HiPo Project

6/16/2022

BOSTON--(BUSINESS WIRE)-- Advent Technologies Holdings, Inc. (NASDAQ: ADN) ("Advent"), an innovation-driven leader in the fuel cell and hydrogen technology space, is pleased to announce that it has received notification from the Greek State for funding under the Important Projects of Common European Interest ("IPCEI") Hydrogen – Technology, Green HiPo. The notification from the Greek State has been sent to the European Union ("EU") under the IPCEI framework. Upon EU ratification, total funding of euro 782.1 million for Advent's Green HiPo project will be made available over a period of six years, as submitted in accordance with the following schedule:

Year	Funding (euro million)
1	35.8
2	84.3
3	175.7
4	259.3
5	111.7
6	115.2
Total	782.1

Advent's Green HiPo project was originally among five projects out of twenty candidates from Greece for IPCEI funding. These five projects were then subject to detailed review and due diligence by the EU, resulting in two projects now being notified by the Greek State. The notification in the first wave of IPCEI Hydrogen - Technology projects is a testament to the world-class innovation that Advent Technologies possesses and the belief that Greece and the EU have in Advent's ability to deliver such an important project.

The scope of Green HiPo, over the initial period of six years, is to innovatively manufacture fuel cell systems and electrolyser systems. It is intended that the production of these systems will take place in Greece in the region of Western Macedonia.

Dr. Vasilis Gregoriou, Advent Chairman and CEO, stated, “Today is a milestone day for Advent but also for Greece and Europe. Green HiPo will catalyse a sea-change of operational events within Advent while the project is implemented. Our application was initially submitted in April 2021, and the process for review and due diligence by the EU has been thorough. We have been clear and focused throughout the process, with the conviction that Advent’s Green HiPo project will be instrumental in hydrogen generation and clean energy production. Green HiPo demonstrates the commitment by Greece and the EU to rapidly decarbonize power production and to move forward to energy security and independence with hydrogen technologies playing a crucial role.”

About Green HiPo

The Green HiPo project involves the development, design, and manufacture of HT-PEM fuel cells and electrolysers for the production of power and green hydrogen, respectively. The project is expected to take place in Western Macedonia, and aid significantly in the region’s transition from a coal-based economy to a greener economic model. A new state-of-the-art facility in Western Macedonia will be home to the production of fuel cells and electrolysers and will contribute to the economic development of the region.

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 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 “Any Fuel. Anywhere.” 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.