NEWS RELEASE

Advent Technologies Set to Join Russell 3000® Index

6/9/2021

BOSTON--(BUSINESS WIRE)-- Advent Technologies Holdings, Inc. (NASDAQ: ADN) ("Advent"), an innovation-driven company in the fuel cell and hydrogen technology space, today announced it is set to join the U.S. broad-market Russell 3000® Index at the conclusion of this year's Russell indexes annual reconstitution. The preliminary list of additions was released earlier this month on June 4, 2021, and the final additions will become effective after the U.S. market opens on June 28, 2021.

Annual Russell indexes reconstitution captures the 4,000 largest U.S. stocks as of May 7, 2021, ranking them by total market capitalization. Membership in the US all-cap Russell 3000® Index, which remains in place for one year. This means Advent Technologies will also be included in the Russell 2000® Index as well as the appropriate growth and value style indexes. FTSE Russell determines membership for its Russell indexes primarily by objective, market-capitalization rankings and style attributes.

Dr. Vasilis Gregoriou, Advent Technologies Chairman and Chief Executive Officer, said, "Advent's addition to the Russell 3000® Index demonstrates our increasing expansion across markets as a technology of choice in the global energy transition to hydrogen. We look forward to continuing along our fast growth trajectory in providing industries with our patented high-temperature fuel cells that allow the flexibility to decarbonize faster and more efficiently though Advent's "Any Fuel. Anywhere." option."

Russell indexes are widely used by investment managers and institutional investors for index funds and as benchmarks for active investment strategies. Approximately $10.6 trillion in assets are benchmarked against Russell's U.S. indexes. Russell indexes are part of FTSE Russell, a leading global index provider.

For more information on the Russell 3000® Index and the Russell indexes reconstitution, go to the "Russell Reconstitution" section on the **FTSE Russell website**.

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.