NEWS RELEASE

Advent Technologies and a Leading Global Energy Technology Company to Develop a Marine Fuel Cell Solution for Superyachts

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BOSTON--(BUSINESS WIRE)-- Advent TechnologiesHoldings, Inc. (NASDAQ: ADN) (“Advent” or the “Company”) announced today a new marine collaboration with a globally renowned energy technology company, offering sustainable solutions across the entire energy value chain.

Advent and its partner will work together to develop a 50kW–500kW marine fuel cell solution for a range of superyachts, which will provide a sustainable and reliable source of auxiliary power and offer improved power density. This marine fuel cell solution is initially expected to be used as a hybrid power source, enabling clean electricity generation instead of using conventional diesel engines and generators for procedures such as anchoring and maneuvering. As part of the agreement, Advent’s partner has placed an initial order for 20 of Advent’s methanol-powered Serene fuel cell systems.

Following the completion of this project, the two parties will explore the potential of developing similar solutions for a wider range of business applications beyond marine, such as industrial power solutions. Earlier this year, Advent’s Serene fuel cells successfully underwent testing and evaluation by the partner’s team of experts and passed the company-wide standardized “Supplier Qualification Process”.

Advent’s line of Serene solutions includes the core SereneU unit, a 4th generation methanol-powered hydrogen fuel cell that can be configured and stacked to meet electricity needs of up to 250kW. The SereneU is based on Advent’s high-temperature proton exchange membrane (“HT-PEM”) that has the advantages of high efficiency and performance in extreme temperatures, low total cost of ownership and reduced start-up time, and, fuel flexibility. Most importantly, Serene fuel cells can provide a significant reduction of emissions over conventional power

generation.

Serene fuel cells run on methanol, a clean alternative to fossil fuels that allows simple storage in terms of handling and logistics and enhances the safety of operations. When powered by biomethanol, Serene fuel cells can achieve more than 80% CO_2 emissions reduction compared to diesel generators. As the green hydrogen industry continues to develop, Serene fuel cells are expected to yield net-zero emission electricity to ships by running on e-methanol produced from green hydrogen.

Dr. Vasilis Gregoriou, Advent's Chairman and Chief Executive Officer commented: "We are excited to be collaborating with a global leader in energy technology, aiming to contribute to their goal of creating sustainable and intelligent electrical power distribution solutions for superyachts, which are designed to deliver maximum performance while also being reliable and scalable. We are highly confident in the performance and the quality of our methanol-powered fuel cell products, and we look forward to the successful delivery of the first order and establishing a long and productive collaboration with our new marine partner."

Dr. Emory De Castro, Advent's Chief Technology Officer added: "We see an increasing consensus in the market that HT-PEM is ideal for marine applications. Unlike low temperature PEM, HT-PEM works very well with methanol and e-fuels and is a more compact and low-cost solution than solid oxide fuel cell technology which tends to be suitable for power plants."

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, suitable 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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