NEWS RELEASE

Advent Technologies to Participate in Decarbonizing Maritime Transport in Denmark

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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, announced its participation in a clean energy project in Denmark, aiming to power the ferry service between the Danish island of Læsø and Frederikshavn with a low-carbon propulsion system.

The project is funded by the EU Regional Development Fund ”Innovation Collaboration in the Offshore Cluster” and is facilitated by Energy Cluster Denmark. Partners of the project with Advent include the Læsø Municipality, OSK-ShipTech, Emenergi, Nordhavn Power Solutions, and, Hydrogen Valley, as well as the knowledge institutions DBI and AAU Energy.

The partners will work together to identify ideal alternative fuels to replace the ferry’s current diesel powerplant and determine whether the Læsø ferry service will be able to operate effectively on a daily basis, using only green fuels. One of the proposals to be examined will be the combination of methanol driven engines and fuel cells. The objective will be to identify a panacea for decarbonizing many of the 53 ferry routes currently operating in Danish waters.

Commenting on the project’s potential, Mr. Morten Sørensen, Advent’s Senior Vice President, stated: “We are happy to be joining forces with trusted partners across several industries, having a shared goal to create a safe and sustainable solution for Denmark’s ferries, replacing their current propulsion systems which operate on traditional technologies and diesel fuels. As a project partner, Advent will play a key role in enabling significant reductions in emissions of climate-changing gases and air pollutants.”

Currently, ferries traveling to the Danish island of Læsø typically consume approximately 1,600 cubic meters of diesel fuel annually, corresponding to the emission of approximately 5,000 tons of CO2 per year. Besides demonstrating proof-of-concept for this new low-carbon solution, the project will also seek to define exact installation requirements for the new technology, as well as to identify a thorough process for refueling and methanol storage in passenger ferries.

Dr. Vasilis Gregoriou, Advent's Chairman and Chief Executive Officer, said: "Advent Technologies is proud to actively participate in the global efforts aimed at ensuring a clearer and viable pathway to carbon neutrality. Green methanol is an ideal hydrogen carrier fuel and when combined with our fuel cells can provide the required synergy of clean fuel and clean power for the maritime industry. Our HT-PEM technology is ideally suited for the on-board use of methanol as a fuel in this project and, potentially, across the transportation sector."

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 100 patents issued and licensed for its 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/A filed with the Securities and Exchange Commission on May 20, 2021, 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.

Advent Technologies Holdings, Inc.
Elisabeth Maragoula / Chris Kaskavelis
press@advent.energy

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