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Press release

British investor group Signal Special Opportunities new major owner in Swedish myFC

Stockholm, September 20 2017

Swedish fuel cell company myFC (MYFC) raises 42.1 million SEK in a directed share issue. 952,000 shares have been purchased by British investment group Signal Special Opportunities. Handelsbanken Fonder, already a major owner, purchases an additional 500,000 shares at the same time.

“We are very pleased to welcome Signal Special Opportunities as new major owner and to receive the continued support of Handelsbanken Fonder as we are about to enter into the phase of bringing our current main product JAQ Hybrid to the consumers. With this injection of capital, we can extend our investments in JAQ Hybrid as well as strengthen our other R&D activities. This includes the integration of our Lamina fuel cell in mobile devices and our efforts towards the automotive industry,” says Björn Westerholm, CEO of myFC.

Signal Special Opportunities, a UK-based investment group, consists of a set of individual investors including the founders of Eshara Capital.

“The need for green energy technology cannot be overestimated, particularly given recent government announcements on banning diesel and petrol cars in European cities as early as 2025. We see great potential in myFC’s hybrid platform and many possible applications for the company’s technology and fuel. We believe that electrification and the need for new technology to supplement batteries may be faster than current market forecasts,” says Alex Guy, CEO Eshara Capital.

The new capital will primarily be used to further strengthen myFC’s organization, in terms of both increased resources and competence in R&D, intellectual property rights management and marketing.

The directed issue of in total 1,452,000 shares is done at a price of SEK 29 per share and executed with the authorization of myFC’s Annual General Meeting on May 22, 2017. Following the issue, the total number of shares in myFC will be 34,678,269. Signal’s ownership of 952,000 shares puts it at a share of 2.7% and Handelsbanken Fonder at a share of 5.7%. The dilution effect is 4.2%.

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**About myFC**

MyFC, a Swedish innovation company and market leader in micro fuel cells, develops green energy solutions. Its JAQ Hybrid platform, which co-locates fuel cell and battery to charge smartphones and tablets, was launched in 2017. JAQ Hybrid is the company's third hydrogen-powered product following JAQ and PowerTrek. It runs on the company's patented fuel consisting of salt, water and reactants. MyFC was founded in 2005 and is part of the group myFC Holding AB. MyFC Holding (MYFC) was listed on NASDAQ | First North in May 2014. Its head office is located in Stockholm and the company's Certified Advisor is Avanza Bank. For more information, visit www.myfcpower.com