



Press Release

Major technology award confirms Ceres Power as leader in fuel cell race

April 6, 2005: Ceres Power, the AIM-quoted fuel cell company, has won the UK materials industry's top accolade. It has been awarded the prestigious 2005 Gold Medal from the Institute of Materials, Minerals and Mining in recognition of its "significant contribution to the industrial application of materials".

Previous winners include teams from Qinetiq and Airbus UK.

Developed over a period of more than 15 years, Ceres' patented technology allows its unique fuel cell to be manufactured cheaply using low cost materials and established mass-production techniques. The award-winning manufacturing process means the cell's ceramic layers can bond to its stainless steel base and remain intact even at demanding operating temperatures.

Ceres Chief Executive Peter Bance said: "We are extremely honoured to have won this prestigious award. It helps underscore the outstanding progress we have made in commercialising this important green technology, and our leading position in the alternative energy sector. This recognition reinforces other high-profile endorsements we have received from the UK government, blue chip City investors and our multinational commercial partners."

Ceres has established relationships with several leading energy companies and engineering groups. They include the global industrial gases giant BOC, which is in trials using bottled gas to generate electricity from the Ceres fuel cell, and Dunlop Aerospace, which is helping develop complete power generation units that produce electricity and heat from home boilers, stand-alone generators and for other market applications.

Unlike most others, the Ceres fuel cell can efficiently produce electricity and heat from natural gas as well as hydrogen, meaning it can be introduced using existing energy infrastructures ahead of the development of a hydrogen economy.

Ceres has been described by Prime Minister Tony Blair as a "world leader", while Energy Minister Mike O'Brien said the company is "at the forefront of the race to make fuel cells a commercially viable technology."

For further information contact:

Peter Bance, Chief Executive, Ceres Power Ltd:	+44 (0) 1293 400 404
Allan Piper: First City Financial Public Relations:	+44 (0) 20 7436 7486
	+44 (0) 7736 064 982