



Press Release

Ceres takes lead role in £1.9 million government contract

February 23, 2005: Ceres Power, the AIM-quoted fuel cell company, has won a £1.9 million contract from the Department of Trade & Industry (DTI) as part of the UK government's commitment to drive the development of low-carbon technologies.

Ceres has already announced early development deals with global operators BOC and Dunlop Aerospace to exploit the ability of its fuel cell to use widely available fuels like bottled gas and natural gas far more efficiently than currently possible.

A major commercial use is expected to be in domestic heating boilers, providing electricity as well as heat.

The new contract means Ceres will lead a consortium of contributors in a programme to explore how to produce cheaper and lighter commercial fuel cell systems. It also highlights Ceres' leading position in the drive to commercialise green energy.

Ceres Chief Executive Peter Bance said: "The widespread commercialisation of our fuel cells offers the potential for substantial CO₂ reduction, as well as fuel savings leading to reduced reliance on imports and less strain on the electricity grid – all critical government objectives."

Since winning the Carbon Trust's Innovator of the Year Award in 2003, 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."

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