

KPMG Corporate Finance LLC Acted as Exclusive Financial Advisor in the Sale of Protonex Technology Corporation



KPMG Corporate Finance LLC (KPMG CF) acted as exclusive financial advisor to Protonex Technology Corporation ("Protonex") in its sale to Ballard Power Systems ("Ballard").

A developer and manufacturer of portable power management and advanced fuel cell solutions, Massachusetts-based Protonex has approximately 85 patents issued and pending in the development of power products for extreme and remote applications. The only company to commercialize both proton exchange membrane (PEM) fuel cell and solid oxide fuel cell (SOFC) technologies, the company's solutions are powered by a range of fuels including propane, hydrogen, methanol, and other hydrocarbon and renewable fuels. Providing 100 to 2,000+ watt high-performance power solutions, its power management products simplify battery needs, while its lightweight fuel cell solutions provide clean, quiet, and efficient power. Protonex products are utilized by four of the branches of the US military as well as other military, scientific and commercial end users.

The Protonex acquisition provides a complement to Ballard's existing Power Products platform, where it is expected to deliver increased diversification, growth, scale and profitability. Protonex' small-scale portable products and power management solutions extend the acquirer's existing portfolio, while the transaction allows Protonex to leverage Ballard's global platform and commercial market access to generate continued growth.

Ballard Power Systems (NASDAQ: BLDP, TSX: BLD) is a provider of clean energy products for commercial uses including backup power, distributed generation, material handling, transit bus and other applications, offering customers cost-effective PEM fuel cell solutions with high performance and durability.

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KPMG Corporate Finance LLC

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