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PRESS RELEASE

March 1st, 2009

Advent welcomes Mr. Rick Daniels as CEO Advent Technologies North America Region

Mr. Rick Daniels, currently a Fellow in the New England Clean Energy Council Fellowship Program, where participants are selected based on previous success in founding technology ventures, raising capital, and CEO experience has joined Advent Technologies North America Inc, a wholly owned subsidiary of Advent Technologies SA as its Chief Executive Officer. Rick has started five businesses, either as divisions of corporations or venture/private equity funded companies, and has extensive corporate development experience. Most of the market domains have been in advanced materials and energy technologies.

Rick was most recently the Founder of MultiLayer Coating Technologies LLC, a spin out from Polaroid Corporation he raised private equity to form. Prior to this, he was VP of Strategy and Development for the post-bankrupt Polaroid Corporation, where he was responsible for acquisition analysis and alliance and partnering strategy. Prior to Polaroid, Rick was VP of Venture Development at Commonwealth Energy during the energy deregulation in Massachusetts. Rick was also President and CEO of a venture funded start-up commercializing an innovative waste recycling technology for energy generators.

Rick holds a Bachelor in Engineering Science (Electrical) from Johns Hopkins University and an MBA from the Tuck School at Dartmouth. He currently serves on the Board of Directors for the Association for Corporate Growth (ACG) and as being the Chair of the ACG Corporate Development Forum, where recent events have included speakers on University/Corporate research and Corporate/Venture Capital relationships. Rick is active in development activities for the Tuck School at Dartmouth and serves on steering committees for the Ignite Clean Energy Business Plan Competition and the New England Clean Energy Council Fellowship Program Phase II.

“We are very pleased with the addition of Rick Daniels to the Advent team” said Dr. Vasilis Gregoriou, Advent Technologies CEO. “Rick’s proven record in building advanced materials businesses from the ground up complements very nicely the existing efforts in the Company and we expect his hiring to have a very significant positive impact to our North American business development and fund raising efforts”.

ADVENT TECHNOLOGIES S.A. is engaged in research, development and commercialization of new materials and systems for renewable energy sources. The major effort of the Company focuses on a high temperature PEM fuel cell system based on its proprietary technology. The Company, founded by researchers from the Foundation for Research & Technology-Hellas (FORTH-ICEHT) and the University of Patras in February 2005, is a spin-off operation from these two academic institutions and is funded by industrial partners (Systems Sunlight S.A., Velti S.A, ILPRA S.A.) and private investors. Advent Technologies is headquartered in Athens, Greece and occupies research, development and manufacturing space in the Patras Science Park (PSP) and in its US location in Boston Massachusetts.