

PRESS RELEASE

January 23rd 2007

Deputy Minister of Development, Mr Papathanasiou, visits the Advent Technologies Patras facilities



Deputy Minister, Mr. Ioannis Papathanasiou and Western Prefecture General Secretary Mr. Spyros Spyridon discuss the Company's fuel cell technology with Advent Technologies cofounders Professor Joannis Kallitsis and CEO Dr. Vasilis Gregoriou during his visit to the research facilities of Advent Technologies at the Patras Science Park.

ADVENT TECHNOLOGIES S.A. is engaged in research, development and commercialization of new materials and systems for renewable energy sources such as fuel cells and photovoltaic systems. 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 (Germanos – Sunlight S.A., Velti S.A, ILPRA S.A.), private investors, and the Greek Ministry of Development under the PRAXE B program for matching capital. 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.