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PRESS RELEASE

June 28th, 2006

Advent Technologies wins the 1st price award in the 7th International Venture Capital Forum



Advent Technologies CEO Dr. Vasilis Gregoriou receives the 1st price award of the 7th VC Forum Business Plan competition from Mr. Ioannis Papadopoulos, CEO of Attica Ventures and the Chairman of the New Economy Development Plan, (TANEO) Mr. Ioannis Rontiris.

The competition involved more than 80 Business Plans from all over Europe. The International Venture Capital Forum is the largest international private equity forum in Southeast Europe.

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).