

Client: AFC Energy

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### Fuel Cell Technology Paying Off for Waste to Energy Start-up

05 March 2012

Waste2Tricity has paid off its seed capital loan with the receipt of £1 million for its work in developing an innovative waste to energy project from inception.

The seed capital loan from AFC Energy (AIM : AFC), a major developer of low-cost alkaline fuel cell technology.

Ian Williamson, CEO of AFC Energy explained that, said: the purpose of the loan was to open up the commercial opportunity offered by AFC's fuel cells when they are deployed within the waste to energy sector.



Waste2Tricity is a UK based venture established to implement a combination of AFC Energy's new generation alkaline fuel cells with Alter NRG's plasma gasification and other existing, proven technologies.

Waste2Tricity has an option for an exclusive license with AFC to deploy its fuel cell technology in the Waste to Energy market in the UK. The company claimed that the system will have significant environmental and cost benefits over other methods of electricity generation.

AFC holds a 25% share in Waste2Tricity.

According to the company it will now position itself to take advantage of its access to fuel cell technologies in the waste to energy market.

Fuel cells produce electricity, heat and water by reacting a hydrogen-rich fuel with oxygen. The direct generation of electricity allows fuel cells to be highly energy efficient.

Peter Jones, chairman of Waste2Tricity commented: "Waste2Tricity has been building a significant pipeline of potential projects in the UK, where it is helping to bring together waste streams and technologies with the owners of suitable locations to convert the waste to energy."