

Waste2Tricity Receives £1m Revenue Payment for Involvement in State-of-the-Art Waste to Energy Facility

05 March 2012: Waste2Tricity has been involved in a pioneering waste to energy project from inception that has resulted in the receipt of a fee of £1 million.

The revenue from this project has been used to repay a seed capital loan from [AFC Energy Plc \(AIM: AFC\)](#). AFC is one of the world's leading developers of low-cost alkaline fuel cell technology. 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. AFC holds a 25% share in Waste2Tricity.

Waste2Tricity will now position itself to take advantage of its access to pioneering technologies in the waste to energy market.

Peter Jones, Chairman of Waste2Tricity said: "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. We really appreciated the support from AFC Energy and others in assisting the company whilst it gained commercial traction and we look forward to the prospect of being able to deploy its alkaline fuel cells."

Ian Williamson, CEO, said: "Our relationship with Waste2Tricity has already yielded tremendous benefits to AFC Energy. Since we entered into the partnership, commendable progress has been made to tailor our technology and we have also generated great interest in the sector. The purpose of the loan was to open up the excellent commercial opportunity offered by our fuel cells when they are deployed within the waste to energy sector. While lead times in both the development of projects and their delivery are long, we will continue to work with Waste2Tricity to exploit those opportunities."

About Waste2Tricity

Waste2Tricity is a British venture established to implement the most efficient energy conversion process available – by implementing a unique combination of AFC Energy's new generation alkaline fuel cells with Alter NRG's plasma gasification and other existing proven technologies. The system will therefore have significant environmental and cost benefits over other methods of electricity generation. For more information, visit Waste2Tricity at www.waste2tricity.com

About AFC Energy

Founded in 2006, AFC Energy plc is re-engineering proven alkaline fuel cell technology to reduce the cost of electricity. Alkaline fuel cells have been used on US and Russian manned space missions for decades to provide electrical power and drinking water. By using modern materials, design tools and manufacturing processes at scale, AFC Energy is developing fuel cells that will compete with conventional technologies such as turbines for electrical power

generation. Today, AFC Energy is pursuing opportunities in several sectors where hydrogen is readily available including the chlorine, clean coal and waste-to-energy industries as well as applications for distributed/back-up power. For further information, please visit our website: www.afcenergy.com.

About fuel cells

A fuel cell is a device that produces electricity, heat and water by reacting a hydrogen-rich fuel with oxygen. Conventional engines and turbines combust fuel to produce mechanical energy prior to generating electricity. The direct generation of electricity allows fuel cells to be highly energy efficient. There are several different types of fuel cell, each with its own characteristic but they are all based around a common central design. Fuel cells are increasingly being deployed for applications ranging from vehicles, domestic boilers, powering portable equipment and large scale power stations.

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