MEDIEA RELEASE

GOVERNMENT AND THE PRIVATE SECTOR TO PARTNER IN THE MANUFACTURE AND DISTRIBUTION OF FUEL CELLS IN SOUTH AFRICA.

The Department of Science and Technology (DST) has partnered with Anglo Platinum and Altergy Systems (Altergy), an American fuel cell company, to establish a new company in South Africa that will initially market and distribute its products and ultimately manufacture fuel cells for the sub-Saharan African market.

The DST through its Technology Innovation Agency (TIA); Anglo Platinum through its Platinum Group Metals Development Fund (PGMD Fund); and California-based Altergy have agreed to establish a fuel cell marketing, distribution and manufacturing entity, Clean Energy Incorporated, under a license arrangement.

Both the DST through the TIA and the PGMD Fund will invest in the transaction, and along with Altergy, will each receive an equity position in Clean Energy. The equity allocation creates a “partnering model” that aligns all shareholder objectives in Clean Energy to be channeled for success.

“We are pleased that our partnership with government and other role players in the industry is bearing tangible results. We believe this will go a long way in ensuring that we further develop the PGM market and is a boost for local beneficiation,” says Anthea Bath, Head: Market development and research, Anglo Platinum.

The Minister for Science and Technology, in South Africa, Naledi Pandor said “This initiative is in line with the DST’s goal of promoting South Africa as a source of world class, high technology transfer and infrastructure opportunities”.

DST is part of the Economic Sector and Employment Cluster that has prioritized cross-cutting interventions to promote decent work.

Clean Energy’s initial primary objectives will be to develop a market for the Altergy products by marketing and setting up a distribution network throughout the Sub-Saharan region. Thereafter, following the successful development of the market, Clean Energy will look to establish a manufacturing and assembly plant in South Africa which will ultimately supply the Sub-Saharan and World Wide markets with high quality fuel cell products.

Altergy will initially provide market development services during the initial market development stage and thereafter assembly line services once the manufacturing and assembly plant is commissioned.

Most fuel cells use platinum-group-metals (PGM) as a catalyst for the conversion of hydrogen into electricity. With 75% of the world PGM reserves residing locally, South Africa has to be an active participant in the nascent “hydrogen economy”.

This will ensure that South Africa enjoys the economic returns on beneficiation processes and is able to promote the growth of the knowledge economy in
About the National Hydrogen and Fuel Cells Research, Development and Innovation Strategy (HySA):

In May 2007, the South African Cabinet approved the DST initiated Hydrogen and Fuel Cell Technologies Research, Development and Innovation Strategy, branded HySA. HySA is a culmination of various national policies of the DST in respect of research and development,

The objectives of HySA, are to achieve the aim of creating a Hydrogen Economy, as well as to enable South Africa to move towards a knowledge-based economy. Most importantly, the objective is to enable South Africa to extract more value from beneficiation of its natural resources, in this case, the abundant PGM resources. The ultimate goal of this national strategy is to supply 25% of the world catalyst demand by 2020.

About Anglo Platinum

Anglo Platinum Limited is the world’s leading primary producer of platinum group metals (PGMs) and accounts for about 40% of the world’s newly mined platinum.

About Altergy

Altergy Systems® is the global leader in the design, manufacture, sales, marketing and deployment of fuel cell power systems. Altergy’s Freedom Power™ products are rugged, fully integrated, modular, scalable and highly-efficient fuel cell systems that generate power at the point-of-use making low cost, distributed power generation a reality and provide the solution to the serious global shortage of premium power and the growing demand for low cost, high quality power. Altergy’s unique design allows fuel cells to be manufactured in high volume at low cost, making widespread use feasible. These Freedom Power products provide freedom from the grid, freedom from foreign oil, freedom from traditional energy solutions, freedom from batteries and freedom from pollution and are “Changing the Way the World Gets Its Power.” For more information about Altergy Systems, visit www.altergy.com.

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