



FOR IMMEDIATE RELEASE

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PROTONEX TO LAUNCH SOLDIER-WORN PORTABLE POWER MANAGEMENT SYSTEMS

DATELINE: SOUTHBOROUGH, MA; Protonex Technology Corporation (LSE: AIM: PTX and PTXU), a leading provider of advanced fuel cell power systems for portable, remote and mobile applications, today announces the launch of its soldier-worn power managers, the SPM-611 and SPM-612, which dramatically reduce a soldier's logistics burden by minimizing the number of batteries and different types of power sources a soldier must carry.

The Protonex SPM power managers are smaller, lighter and easier to configure than previous Protonex power management systems. The SPM systems address the burdensome inefficiencies of existing battery and power management technologies by matching virtually any load (e.g. radios, computers) with any available power source (e.g. batteries, fuel cells, solar)—enabling the military to more efficiently use its available energy sources for a wide range of applications.

The new SPM system designs incorporate advances in component miniaturization, ultra-high efficiency power conversion, intelligent power management, and advanced battery charging technology. Capabilities of the enhanced power manager systems include: soldier battery monitoring and discharge prioritization, management and optimization of charging, power delivery to soldier systems, as well as advanced power harvesting and scavenging from alternative and found energy sources.

The SPM power managers will be demonstrated powering a wide variety of man-portable equipment at the upcoming AUSA Winter Symposium, February 25-27, 2009 in Ft. Lauderdale, Florida. Protonex will also showcase other complementary products at this conference including the M250-CX, a portable battery charger and APU; the BPM-602 power manager, targeted at forward air controllers and other higher-energy users; and the UAV-C250, an advanced UAV propulsion system.

“Our new soldier-worn power managers are a universal, invaluable power solution for soldiers, addressing both on- and off-mission requirements.” stated Greg Cipriano, VP, Marketing and Military Development for Protonex. “These unique systems deliver specific portable power capabilities that are currently unavailable to the soldier and further complement our growing power system portfolio.”

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Notes to Editors

About Protonex Technology Corporation

www.protonex.com

Protonex Technology Corporation develops and manufactures compact, lightweight and high-performance fuel cell systems for portable power applications in the 100 to 1000-watt range. The Company's fuel cell systems are designed to meet the needs of military, commercial and consumer customers for off-grid applications underserved by existing technologies by providing customizable, stand-alone portable power solutions and systems that may be hybridized with existing power technologies. The Company is headquartered in Southborough, Massachusetts.

This announcement includes statements which are, or may be deemed to be, "forward-looking statements". All statements other than statements of historical facts included in this announcement, including, without limitation, those regarding Protonex' financial position, business strategy, plans and objectives of management for future operations (including development plans and objectives relating to Protonex' products and services) are forward-looking statements. By their nature, such forward-looking statements involve known and unknown risks, uncertainties and other important factors that could cause the actual results, performance or achievements of Protonex to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. These factors include but are not limited to those described in the Admission Document issued in connection with the Company's admission to AIM.

Forward-looking statements may and often do differ materially from actual results. Any forward-looking statements in this announcement speak only as at the date of this announcement and are subject to risks relating to future events and other risks, uncertainties and assumptions relation to Protonex' operations, results of operations, growth strategy and liquidity.